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CANADIAN RAILWAY HOTELS.

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SATURDAY, FEBRUARY 19, 1921.

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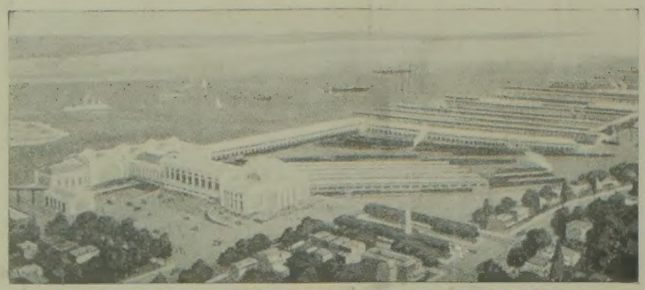

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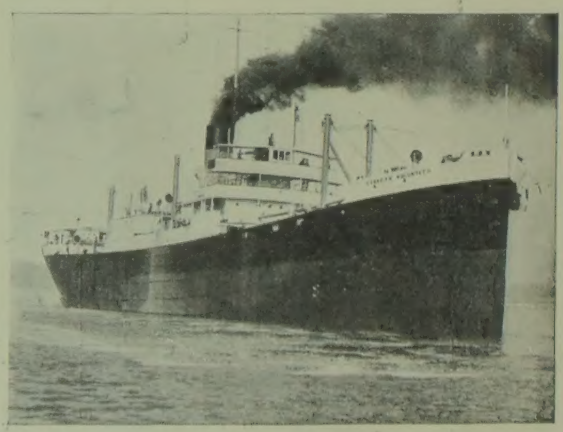

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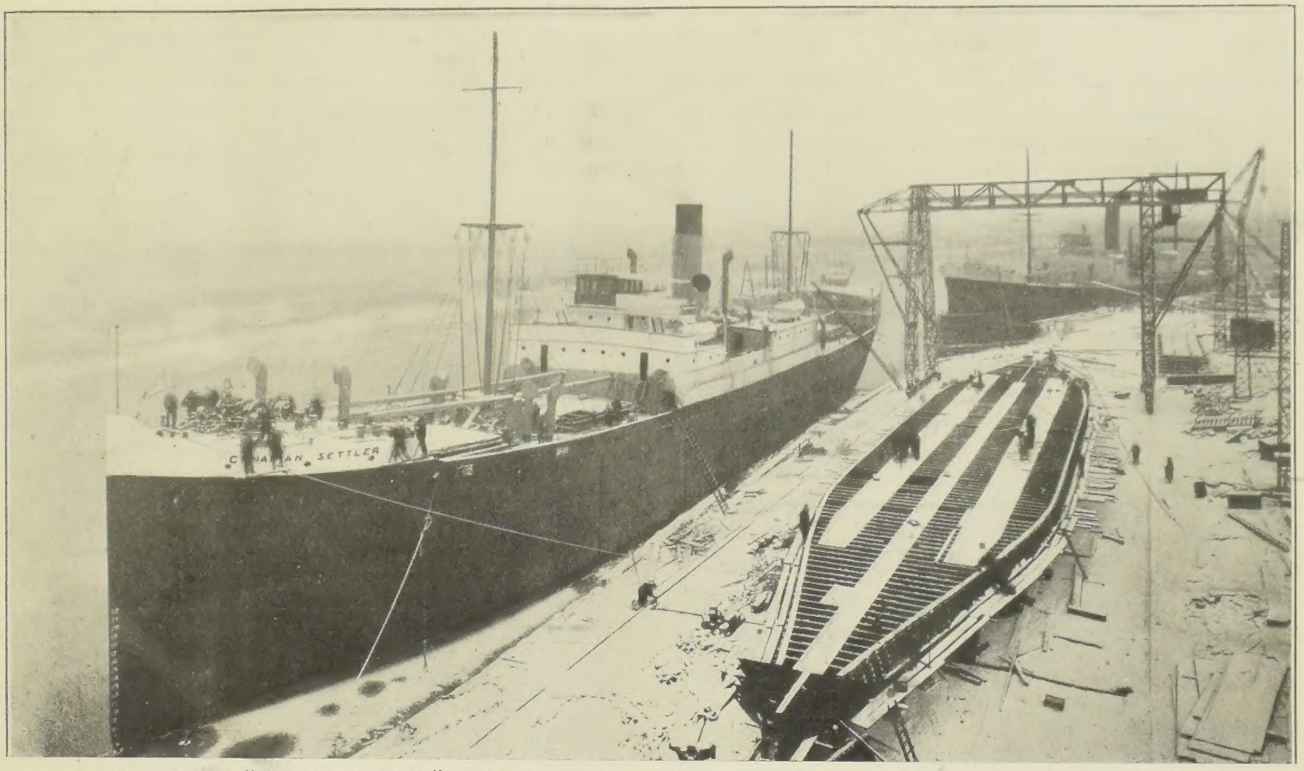

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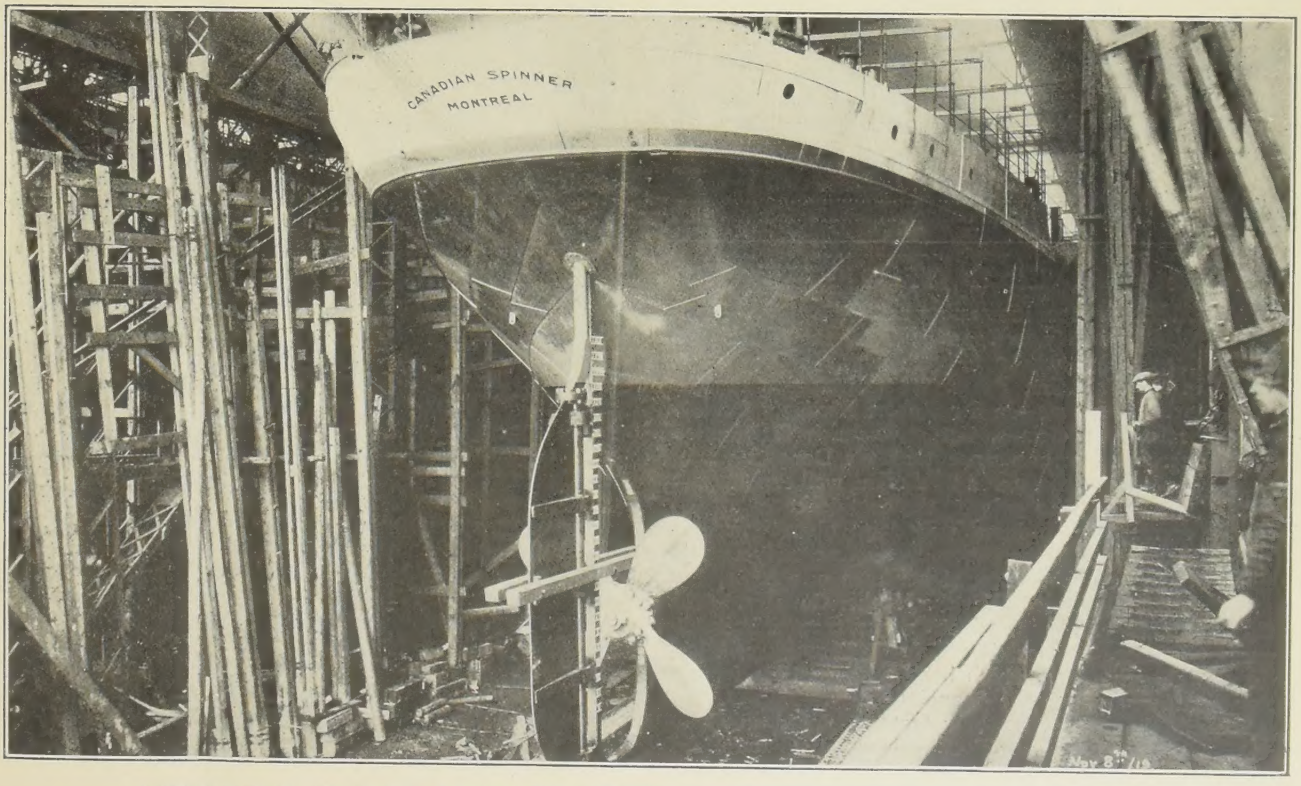

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Letters and articles must be written on one side of the paper only.

The views expressed by contributors writing over their own signature are not necessarily endorsed by the Editor.

The Editor will be glad to consider contributions giving expression to views on matters of general interest affecting the political or economic relations between the Dominion and the Mother Country. When payment is desired the fact should be stated.

Although verse is occasionally published, it is not specially desired, and is not paid for.

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WAR FINANCING AT OTTAWA.

A SERIES of most interesting articles by Sir Thomas White, who was Canadian Minister of Finance during the whole of the war, is appearing in the Canadian Press. The inclusion of Mr. White—as he then was—in Sir Robert Borden's Cabinet surprised all the politicians, but gave much satisfaction to the electors as an assurance that the Department of Finance would be administered by a man, well experienced in financial affairs, who enjoyed the confidence of all the business community. How well Sir Robert Borden's selection was justified was shown by the masterly way in which Canada not only financed her own war costs, but was able substantially to assist the Mother Country. The difficulties and problems which arose are admirably described in these articles, in which Sir Thomas modestly conceals the great part which he himself took in formulating and carrying out the financial policy.

Although there are few new facts disclosed in these articles, in connection with the financial negotiations between Canada and the Mother Country and the United States, they are of great interest as showing the views held by the Government and the leading bankers at varying periods of the war, and the Finance Minister frankly discusses the many alternative proposals for raising revenue, both by taxation and by borrowing, which he was called upon to decide from time to time, and the reasons for the decisions to which he came. These articles, therefore, have much more than a mere ephemeral value, and they must increase the already high reputation for courage and clear thinking which Sir Thomas White so fully earned during the most difficult period that has ever confronted a Canadian Finance Minister.

From September to the end of March, 1915, Canada borrowed from the British Treasury some £12,000,000, little realising that by the end of the war Canada would find herself able to loan to the Mother Country many times that amount. All through these articles it is apparent how harmoniously and helpfully Ottawa worked with London, everything being done on either side to assist smooth working and economic financing. In his account of the flotation in New York of the Anglo-French loan of $500,000,000 in the autumn of 1915, Sir Thomas throws an interesting light on the prejudices and limitations of high finance in the United States, and he is quite entitled to contrast the difficulties of that loan and the dislocation it caused in the United States with the subsequent floating in Canada of loans to an even greater amount in a country of less than one-twelfth of the population.

The first Canadian War Loan was issued with the hope of getting $25,000,000, although $50,000,000 was asked for. It was successful beyond the dreams of the Minister or any of his advisers. This, while due largely to the patriotic fervour of the people, was also the result of exceptionally good organisation, as not only the Press and all financial institutions gave their fullest aid, but the churches assisted greatly in this national appeal. The over-subscription of this loan was taken and used as a credit in Canada to the British Government, which led to the placing of important war contracts. When on January 1, 1916, the Canadian Premier announced that the Canadian forces would be increased to half a million men, the financing of this force presented fresh problems to the Finance Minister. In this connection Sir Thomas makes an interesting comment; he writes: "In the matter of raising men and in its attitude as to the extent of Canada's participation in the struggle, the Government stood always decidedly in advance of public sentiment throughout the Dominion—it was always the leader and not the follower of public opinion." This is undoubtedly true, and may be contrasted with the notorious absence of leadership in this country in the earlier days of the war.

The business profits war tax is described with much interesting detail. In its first application it was by no means heavy, as the Government took only one-quarter of all profits after 7 per cent. upon the actual capital of corporations and 10 per cent. in the case of firms and individuals. Later on the Government's share of profits was greatly increased. The views expressed by Sir Thomas White on this question of war taxation well deserve perusal by all students of economics.

In the fifth article some interesting figures are given, showing the amount of gold handled at Ottawa both for the United States and for Great Britain. In all, more than 1,200 millions of gold was dealt with. In the early days of the war gold was lodged at Ottawa to the credit of the Bank of England on account of American obligations, but later, of course, when the Allies commenced their enormous purchases of foodstuffs and munitions in the United States the gold flowed the other way. From England and South Africa gold came to Ottawa to the value of nearly $850,000,000. From Russia gold to the value of 253 millions was received via Vladivostok. The handling of this enormous quantity of gold entailed most painstaking and laborious work on the part of the officials at the Mint at Ottawa. Every bar of gold had to be weighed to the one-thousandth part of an ounce, but from first to last there was no record of the loss of a coin or a

bar in all this huge transaction. Eventually all the gold that passed through Ottawa found its way into the United States' coffers, and Sir Thomas White concludes his narrative of these gold transactions with the remark: "The money made by the people of the Great Republic during the war is beyond calculation. Their bank deposits alone increased by ten thousand millions. The Allies owe them ten thousand millions more. In addition, they subscribed their own war loans. They bought back from Great Britain and the Continent five thousand millions of their own securities. From the standpoint of money, they almost hold the world in fee."

—* *—

NOTES OF THE WEEK.

Anglo-American Relations. The recent incident, in which the Hearst papers did their best, by the perversion of a confidential statement made by Sir Auckland Geddes in London, to cause strained relations between the United States and Great Britain, has only served to demonstrate the closeness of their community of interests. It is, of course, generally recognised that, for this very reason, the danger of a sudden "rift within the lute" is ever present. This is fully recognised in Canada, standing, as the Dominion does, in an exceptionally favourable position to act as a link between the two countries. As the Halifax *Herald* puts it, with special reference to the incident in question:—

> The present situation calls for the mutual exercise of patience, forbearance, and large vision. Great Britain and America must both regard it as their duty to remove small misunderstandings before they reach the danger point. Passionate sections in both nations must take care lest their attacks and recriminations, unchecked and hasty, lead to a tragedy that would engulf the world.

There need be no fear of the relations between Britain and the United States, if the two nations will only give each other due credit for friendly acts and intentions. At the English-Speaking Union dinner in London last Saturday Lord Reading laid strong emphasis upon the generosity with which America responded to the demands which we made upon her during the war. In dwelling upon the absolute need for understanding each other, he said, "Where there is a basis of goodwill with a frank exposition of views on both sides, there will assuredly be found means of fair and reasonable adjustment between the nations on either side of the water." Speaking for himself, Lord Reading is convinced that this country would never have to make a struggle for liberty or for justice without having America with it "influencing the councils in favour of this very justice and liberty and with a determination, if it became necessary, to take her part again as she did."

* * *

"The Council of the Family." Mr. Winston Churchill made a good impression by his first speech as Colonial Secretary, delivered at the English-Speaking Union dinner. He rightly touched the keynote of the present Empire situation when he applied to it the French phrase, "The Council of the Family." As Mr. Churchill said, so far as the Dominions of the Empire are concerned, the new principle which seems to be developing is that of a common consultation among the members of the Empire in regard to the difficulties of any one of them. He quoted a phrase used by Lord Rosebery many years ago that "the title deeds of the British Empire are in these islands," as being still no doubt technically applicable, but he sees clearly that after what we have been through together in the war "it would not be right for any great Imperial decision, especially one which concerns the status of any nations within the British Empire, to be taken in a final way, as if it were only a British affair, without the consultation of the Cabinets of the whole body."

Sir George Perley, who proposed Mr. Churchill's health, supplemented what the latter had said by his declaration that, so far as Canada is concerned, she is resolved to remain autonomous and govern her own affairs, but she is equally resolved that this shall be done under the British flag.

If Mr. Churchill keeps this principle before him as a guiding light in his administration of the Colonial Office, he cannot go far wrong.

A Tariff Session. The tariff question is likely to play a very prominent part in the Parliamentary session which opened at Ottawa on Monday. As the Duke of Devonshire announced in the Speech from the Throne, a general revision will have to be carried out, in accordance with the recommendations of the Commissioners who conducted a series of enquiries at various points from Atlantic to Pacific during the autumn. This tour provided an opportunity for all the interests concerned to put forward their views, and these will doubtless be repeated at great length on the floor of the House when the Government bring forward their detailed proposals.

Meanwhile, they have laid it down that revision will be on lines of "the maintenance of adequate protection for Canadian labour, industries, and agriculture." This statement is really elastic enough to cover the attitude of all parties. The measure of the opposition will all depend on how it is worked out, whether as applied to the United States, to France, or to the West Indies and the other parts of the Empire in regard to which the granting of preference will arise.

* * *

A "Mayflower" Relic. The opening of the 2,000-mile motor highway connecting Mexico with British Columbia, to be known as the Columbia Drive, will be an event of considerable importance. That Mr. Sam Hill, of Seattle, has had a great deal to do with its construction is an interesting fact, considering the part his father-in-law, Mr. Jim Hill, played in the construction of the Canadian Pacific Railway. Undoubtedly the construction of this and other great highways available for motor traffic north and south will tend to develop not only tourist travel, but trade and business intercourse between Canada and the territories across the boundary line.

On another page we allude to a function which took place at Jordans, Bucks, the burial place of William Penn, the founder of the "Quaker State," last Saturday (Lincoln Day), at which Mr. Hill, as representing the American Society of Friends, as well as the Pacific Highway Association, was the recipient of a relic of the *Mayflower*. This will be placed in the arch erected at the spot where the new highway crosses the boundary, as a memorial of the peace which has existed between Canada and the United States since the Treaty of Ghent over a century ago.

The Agent-General for British Columbia gave worthy expression to the great significance which attaches to the event, and the hope it contains for the brighter future of the world. If a loyal and permanent League of Nations cannot be established between the great English-speaking peoples, it seems hopeless to expect success for that greater League upon which the aspirations of humanity have been based since the horrifying experiences of 1914-1918.

* * *

The Quebec Marriage Case. The Quebec Marriage Case, in which judgment was given by the Judicial Committee of the Privy Council last week, is an example of the type of litigation which justifies the continuance of that body. The general principle involved in the judgment has formed the subject of much controversy and not a little strong feeling, not only in Quebec, but in other Provinces of the Dominion where the Roman Catholic Church has exerted its influence for the annulling of mixed marriages performed by Protestant clergymen. Through being brought before the Judicial Committee of the Privy Council, the case has been argued in an atmosphere from which any suspicious prejudice or local influence have been entirely eliminated

The decision of the Supreme Court of the Empire was an outstanding example of clear and logical reasoning, approaching the case as it did from every relevant standpoint. The conclusion reached is essentially a demonstration of common sense, and is welcome as putting an end to an intolerable situation. While the independence of the Roman Catholic Church and its members, in regard to matters of conscience, is clearly recognised, it is laid down with no less emphasis that the Courts and laws of that Church in other spheres are subject to the provisions of the Civil Code, and that it has no power whatever to

annul lawfully celebrated marriages performed by any legally qualified person. Any other reading of the law would have made the situation impossible.

* * *

Lord Beaverbrook's Dinner to Curlers.

Lord Beaverbrook has a happy *flair* for taking opportunity by the hand, so when entertaining the Canadian curling team on their way through London he made the dinner a somewhat notable occasion. He brought two of his friends, Mr. Bonar Law and the Lord Chancellor, to speak to these visitors on topics of importance to the future of Canada and to its place in the Empire.

The pride and affection shown by Mr. Bonar Law in the land of his birth and the reminiscences of his childhood in New Brunswick, charmed and delighted his fellow-countrymen, who, when listening to the Leader of the House of Commons, realised more fully than before the close ties of Empire which exist in the Mother of Parliaments. Lord Birkenhead discussed the functions and usefulness of the Judicial Committee of the Privy Council, of which he is the presiding Judge, in a speech of great charm and ability, which drew the heartiest concurrence from all Canadians present.

Gatherings such as this play a not unimportant part in increasing confidence and mutual understanding between the Dominions and the Mother Land.

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The Film Danger in Canada.

It is a good sign that the need for a strong Empire policy of film propaganda is being vigorously taken up in this country. The question has been raised with some urgency by the type of films that are being shown in India, and it forms the subject of an interesting correspondence in the *Sunday Times*. One correspondent very cogently urges that now is the time for the British Government and the British film trade to get together, the former in supporting the latter in getting into at least the British Empire markets.

Communications we have received from Canada show that everyone is not so confident of the success of the effort to popularise British films in the Dominion as is Dr. John McCoombe, whose views we quoted last week. Bodies like the I.O.D.E., are doing highly commendable work in conducting a campaign to this end; but apparently it is still far from achievement. A member of the Manitoba Censor Board told the Chapter of that Province that in regard to films "the British influence is nil," adding that of 6,585 reels censored last year, only 65 were British. When one considers the potentialities of the Empire for the furnishing of scenes for films, such a disproportion is both surprising and lamentable. We agree with a Canadian correspondent who comes to the same conclusion as the *Sunday Times* correspondent to whom we have referred: "Something ought to be done within the Empire to see that we have more Empire films, not only in Canada, but throughout the Empire."

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Prohibition on Board.

A decision given the other day by the Department of Justice at Washington will come as a shock to many steamship passengers, but it is only the logical outcome of the position taken up by the United States in favour of Prohibition. This decision is to the effect that no vessel of any nationality may enter an American port or come within the three-mile limit with intoxicating liquor on board; and the Customs authorities express the opinion that, if strictly construed, it will prevent the entry of any passenger liner having a bar, even though the contents are sealed.

Such a strict construction would no doubt be welcomed by American shipping interests, whose passenger vessels are already "dry"; but, as the *Times* points out: "It would also be likely to affect very favourably the Canadian route across the North Atlantic, which might be expected to gain notably in popularity. No doubt many travellers would gladly face the possibility of greater cold outside owing to the more northerly latitude of the course taken in return for the prospect of greater warmth within. The gain to Halifax, N.S., and St. John, N.B., in the winter and to Quebec and Montreal in the summer would, presumably, be immense. Similarly, on the Pacific Coast Vancouver might be expected to gain in popularity as a port on the North American coast for the Trans-Pacific trade with Australasia and the Far East."

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PROGRESS OF OVERSEA SETTLEMENT.

Applications Open Till End of 1921.

The report of the Oversea Settlement Committee for 1920 states that applications for free passages received during the year numbered 64,043, covering about 130,000 persons, inclusive of dependents. The number of free passages granted was 20,155, representing some 37,000 persons. These passages included the following:—Canada, 6,118 men and 1,851 women; Australia, 5,429 men and 1,051 women; New Zealand, 3,574 men and 398 women; South Africa, 1,319 men and 318 women.

The total number of free passages granted from the commencement of the scheme up to December 31, 1919, was 1,844, while during January, 1920, the number was 1,558, and during November last 3,821. The expenditure for free passages for the year ended December 31 was £457,000, and the expenditure for this purpose for the year ending March 31 next will probably be between £650,000 and £700,000.

During the twelve months under review the Joint Committee administering the National Relief Fund grant gave assistance in 5,458 cases, representing 10,380 men, women, and children, and involving a total expenditure of £211,647. In 1,778 cases assistance was granted for the payment of passages and in 3,458 cases for the purchases of outfits, etc. In 222 cases grants of capital (averaging £125 per case) were made to enable ex-Service men to settle upon land of thir own in the self-governing Dominions or other parts of the Empire under the auspices of an approved land settlement scheme.

The persons assisted proceeded to the following destinations: Canada, 2,683; Australia, 1,481; South Africa, 289; New Zealand, 710; other parts of the Empire, 189; foreign countries, 106; total, 5,458. The aggregate commitments to date are £279,720. The total sum at the disposal of the Joint Committee is £375,000.

Generally speaking, it is stated, the Government scheme for the grant of free passages has worked well, and in deference to the request of the Governments of the self-governing Dominions, and in fairness to the large numbers who, owing to the particular conditions of the last two years, have not been able to avail themselves of it, his Majesty's Government have decided to extend it for a further period of one year. The effect of this decision is that applications for free passages may be made up to the end of 1921, and that approved applicants who have applied before that date may avail themselves of the privilege up to the end of 1922.

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The Hon. N. W. Rowell, speaking at the Canadian Club of New York, referred to the pride Lord Shaughnessy must feel in seeing "his boy," Mr. E. W. Beatty, as the guest of honour. He humorously remarked that another former member of the Canadian Pacific Railway had achieved great prominence, even if his views could hardly be shared by Lord Shaughnessy. Trotzky was the gentleman in question. He had been in the Canadian Pacific Railway employ in New York. Lord Shaughnessy interjected the news that the Canadian Pacific still owed Trotzky $40.

BIRTHS, MARRIAGES, AND DEATHS.

Announcements under this heading are charged for at a minimum of 4s. or $1, for 36 words or under, every additional word one penny, or two cents, which in all cases must be prepaid. All notices must be properly authenticated.

BIRTHS.

COLEMAN.—At Vancouver, B.C., on January 17, to the wife (*née* Mary McBride Muir) of Dr. R. E. Coleman, Vancouver General Hospital—a daughter.

MATTERSON.—On January 12, the wife of Stormouth Key Matterson, of Eagle Butte, Alberta, of a daughter.

OGILVIE.—At 1,846, 12th Avenue, West Vancouver, B.C., on January 20, to Mr. and Mrs. David Ogilvie (*née* Eleanor Livingston)—a son.

STEWART.—At Quebec, on January 19, to Bessie (*née* Keith), the wife of the Rev. Wm. Dale Stewart, F.G.S.—a daughter.—The Manse, Kinnear's Mills, Quebec Province.

MARRIAGES.

SPOHN—COATES.—At the residence of the bride's parents, 660, Sherbrooke Street West, Montreal, on January 29, by the Rev. Thomas Eakin, Ph.D., D.D., Beatrice Donalda, youngest daughter of Mr. and Mrs. W. A. Coates, to Henry Gordon Spohn, son of the late Dr. Philip Howard Spohn.

DEATHS.

CRERAR.—At Rotterdam, on February 5, Maartje, beloved wife of George T. Crerar, shipmaster.

DINGWALL.—At 52, Roslyn Road, Winnipeg, on February 4, Annie L. Ross, relict of D. R. Dingwall, jeweller, Winnipeg, and daughter of the late Gilbert Ross, merchant, Helmsdale.

GEDDES.—At Cotton Croft, Parish of Fordyce, Banffshire, on February 9, after a few days' illness, Margaret Smith, wife of the late John Geddes, in her 105th year. (Canadian papers, please copy.)

HEHNER.—On February 11, at 73, St. Clair Avenue, Toronto, Charles W. Hehner, aged 42.

LASCELLES.—On February 6, at Nelson, B.C., William James, formerly Rifle Brigade, eldest son of the late Rev. the Hon. Canon J. W. and Mrs. Lascelles, of Goldsbro, Yorkshire, aged 62 years.

LONGDEN.—On February 10, at 3, Mandeville Place, London, W., Lilian dearly loved wife of John R. T. Longden, of Chisholm Lodge, Chingford, Essex.

RICHARDS.—On Thursday, February 3, at sea, Florence Valeria, beloved wife of J. F. Richards, Hearts Content, Newfoundland.

A CANADIAN LETTER: FROM OUR OWN CORRESPONDENT.

Federal and Provincial Politics—Progress of Social Welfare.

MONTREAL, *January* 28.

MATTERS of more national and international interest will be heard of when Parliament reassembles at Ottawa in mid-February. The latest rumour of changes is that the Hon. Newton W. Rowell will resign his seat as member for Durham, Ontario. In regard to this he has said nothing in public, and apparently so frightened is he of being pumped on the subject that when he was placed by a waiter in an hotel in Ontario next a newspaper man, he promptly jumped up. The representation of Quebec in the Cabinet still hangs fire, and one or two possible nominees have asserted that they have no intention to go in. The continued absence of Sir Herbert Ames, the Financial Secretary of the League of Nations, renders probable a forthcoming vacancy in a Montreal division. Feeling seems to be that while the Government will carry through in the coming session, it will not be a session in which they dare fight on any issue other than the tariff; and on the ability of the Opposition, in its various elements, to thwart the Premier, may hinge the possibility of a General Election.

"PESSIMISM" (MR. BRACKINREID) AND "OPTIMISM" (MISS McTEIGUE), AT PORT ARTHUR.
In a playlet, "Death of Pessimism and Birth of Optimism," which concluded a carnival and masquerade held to celebrate the turning on of Hydro-Electric power from the Nipigon—72,000 h.p., a portion of the 300,000 h.p. possible of development.

Sale of Liquor in Quebec.

Interest in the Legislature at Quebec has centred in the proposals of the Government for handling the liquor business. The definite announcement, made by the Hon. Walter Mitchell, that the Government intend to do all the importing of liquor direct, and will endeavour to control the business entirely without any outside assistance, does not please the importers in the city of Montreal, and some strong opposition is expected. The scheme outlined provides for a Commission of five members, to be appointed by an Order-in-Council, to handle this business. The head office will be in Montreal, and the old discarded gaol will be used as a warehouse. Further, liquor will be sold retail at Government depôts, but only one bottle at a time. Brewers will continue to sell their beer to licensed parties, but will pay a tax of $1,000 for every brewing factory, as well as 5 per cent. of the amount of sales each month.

Ameliorative Measures in Ontario.

The programme of legislation proposed by the Ontario Government for the session which opened on January 25 is essentially a community one, affecting the people directly rather than indirectly. Educational matters will be dealt with on the presenting of the report of the Commission investigating the university problem, on which legislation will probably be based. It is also likely that primary educational needs will be more fully provided for in rural districts. Better relations between urban and rural areas will be studied by proposals for electrical development, road construction, and matters of that sort, there being a strong feeling in the Province of Ontario that the life in the country must be rendered more tolerable and attractive if the rush to the cities is to be checked. Various measures for the amelioration of the conditions surrounding industrial workers will be introduced, and there will also be some measures for the regulation of the rather complex liquor laws. On the general principle of the continuance of Prohibition and the exclusion of liquor from other Provinces, Ontario has yet to declare its voice. The referendum to be taken on April 18 will present one question: "Shall the importation and the bringing of intoxicating liquors into the Province be forbidden?"

The Drury Government begins the session under very difficult and unusual circumstances, for the number of members in the party made up by the United Farmers and Labour is 55, which is precisely the number of the Opposition, which is composed of Conservative, Liberal, Soldier, Independent and Independent Labour elements. The Speaker, the Hon. Nelson Parliament, makes the 111th member on the floor, and would be in a position, if a deadlock arose, to throw a casting vote for the Government. But the Opposition is not sufficiently consolidated to give rise to such circumstances.

Mothers' Allowances.

The annual Parliament of social welfare workers of Canada has just taken place at London, Ontario, the occasion being the convention of the Social Service Council of Canada. This organisation represents the social work of the Churches and of the welfare and benevolent societies.

Among the most impressive addresses and reports given at that gathering was one on the progress made with the Mothers' Allowances' Act of Ontario in four months' operation. In that period it was shown that there had been 1,500 applicants, of whom 850 had been placed on the register, others either not being eligible or being investigated into at the moment of reporting. One effect of this measure had been partially empty orphanages. The principle adopted in this measure is that the mother is paid by the State for bringing up her children properly when the bread-winner is dead, or in an asylum or permanently incapacitated; that is, the Government prefers to hand out money to those most directly concerned rather than make provision for public institutions.

At the same convention, Brig.-General S. W. Hughes, Dominion Superintendent of Penitentiaries, declared that these institutions are among the most progressive in the world, and that, without the extravagances of some American systems, they are conducted on as humane a line, the old, harsh spirit having given way to a more measured spirit of discipline combined with the educational idea.

Support Home Trade.

"Support home industries," was the keynote of the advice tendered by Sir Henry Drayton, Dominion Minister of Finance, in addressing the Canadian Shoe Manufacturers' convention in Toronto this week. Last year, he pointed out, Canada imported goods to the value of $60,000,000, goods which were either luxuries or made of materials that could be produced in this country. He wondered, in fact, whether the manufacturers were themselves not to blame to some extent for the present depression in trade. He suggested that some of those who asked people to buy Canadian shoes were perhaps buying American cars and delivery trucks and other commodities.

Advice on similar lines was offered by the Hon. G. D.

Robertson, Minister of Labour, in speaking at Montreal, who pointed out that while 133,000 men had been laid off in Canada between October 31 and December 31 last, Canadian purchases in the United States had amounted to $500,000,000 in round figures. "Buy Canadian goods and help keep unemployment away," he urged. At the same time, the Minister of Labour declared that the unemployment problem in Montreal was not as bad as it had been reported. The city had not been able to procure all the men wanted for lifting snow off the streets.

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GRAND TRUNK ARBITRATION.

Preparing the Way for Eventual Appeal.

The Grand Trunk counsel at the arbitration proceedings are evidently paving the way for an eventual appeal against the decision of the majority of the Arbitration Board to reject the evidence regarding the physical value of the system and the replacement cost, the main point on which the Grand Trunk prepared its case.

During last week's hearing the Grand Trunk counsel several times proffered evidence regarding the physical value of the system, which was invariably rejected. When asked by the chairman why he continued to offer evidence that had been already refused, counsel for the Grand Trunk replied that he wanted a formal note on the records of the hearing that such evidence had been offered and rejected.

Leading counsel for the Grand Trunk subsequently stated (says the Montreal correspondent of the *Daily Telegraph*) that this action had been taken to prepare the groundwork for the records of a hearing of the subsequent appeal, should the decision of the Arbitration Board prove unsatisfactory to the company and their stockholders, such an appeal on points of law being provided for in the agreement under which the Government assumed the whole of the stock of the Grand Trunk.

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"MAYFLOWER" RELIC FOR PEACE PORTAL

Between Canada and the United States.

A piece of the timber from the *Mayflower*, preserved in an old barn at Jordans, Bucks, was last Saturday given by the English Society of Friends to Mr. Sam Hill, as representative of the American Society of Friends. It is to be placed in the Pacific Highway Association Peace Portal at Blaine, Wash., where the new highway between Mexico and British Columbia crosses the boundary line.

Mr. F. C. Wade, Agent-General for British Columbia, took part in the simple ceremony, and assisted to saw the piece of wood (as also did Brig.-General H. T. Hughes). Mr. Wade said the Peace Portal was the effort of a great imagination, calling up the fact that 100 years had gone by, without one hostile encampment on either side of the invisible line, without a fort between Canada and America, and strange, human nature being what it was, without a conflict. On one side of the Peace Portal are the words, "Children of a Common Mother"; on the reverse, "Brethren dwelling together in unity," and on the concrete and steel doors recessed in the walls were the words, "Open for one hundred years, may these doors never be closed."

In the portal of the arch facing that in which the beam of the *Mayflower* will be embedded is to be placed a piece of the Hudson's Bay Company's s.s. *Beaver*, which was the first vessel to cross the Pacific Ocean under her own steam.

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OIL LANDS IN THE NORTH-WEST.

New regulations for the disposal of oil lands in the North-West Territories provide (says Reuter's Ottawa correspondent) for the issue to one applicant of a maximum amount of five prospecting permits for an aggregate of four square miles of territory, the permits to be available for four years, during which period adequate drilling must be done. The annual rental charges will be from 50 cents to $1 an acre.

Upon discovery of oil a 21 years' lease will be granted to cover one square mile of the territory allotted, the other three miles to become Crown reserve. The rental will be $1 per acre, to be paid annually. Royalties will be paid at the rate of 5 per cent. for the first five years and 10 per cent. after that period.

The Imperial Oil Co. announces that the oil found in the vicinity of Fort Norman has a gravity of about 38 deg. Beaume, and is rich in light products. The company will operate four boring outfits North of Fort Norman during the coming summer, and will continue drilling operations in Alberta and Saskatchewan.

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In connection with the opening of the School of Historical Research, now in course of construction, the University of London proposes to hold a Conference of British, American, and Canadian professors of history in London during the week beginning July 11.

DOMINION PARLIAMENT OPENED.

Lines on Which Tariff Will be Revised.

The Dominion Parliament was opened on Monday by the Governor-General (the Duke of Devonshire), the ceremony taking place in the recently completed Senate Chamber of the new Parliament Buildings at Ottawa, with all pre-war splendour.

In the speech from the Throne (says a *Times* cablegram) the Duke congratulated Parliament on "the prosperity of the country and its comparative freedom from the feeling of unrest which has agitated countries not so fortunately situated."

He announced that the programme of the session would include a Bill approving the trade agreement with the West Indies; revision of the tariff; a Bill abolishing the Conservation Commission; and measures amending the Election Act and the Income War Tax Act, dealing with unemployment and assisting disabled ex-service men.

The tariff, he stated (according to Reuter's correspondent), would be revised on the principle of the maintenance of adequate protection for Canadian labour, industries, and agriculture. "The Customs duties imposed to that end," added the Governor-General, "should be no higher than is essential to ensure good standards of living among our working population and to retain the normal expansion of the industries in which they find employment."

Cabinet Reconstruction.

It is understood (says the Toronto correspondent of the *Times*) that Mr. Meighen will undertake the immediate reorganisation of the Cabinet. It is believed that Sir George Foster, Mr. Reid, and possibly one or two other Ministers, will retire and the new Ministers will be brought from Quebec, Ontario, and the Western Provinces. Among those particularly mentioned as likely to be chosen are Mr. H. H. Stevens, of Vancouver, Mr. J. A. Stewart, of Lanark (Ontario), and Captain R. J. Manion, of Fort William. It is stated that Captain Manion, who would represent the Irish Catholic element, will be Minister without portfolio for the present.

It is expected that Sir James Lougheed will resign his position as Minister of the Interior, but will remain leader of the Senate without a place in the Cabinet. Seven Ministers will be added to the Government, and a new Department of Soldiers' Welfare will be created. The office of Solicitor-General, which is now vacant, will also be filled. Two new Ministers will be from the Western Provinces, two from Ontario, and two, perhaps three, from Quebec.

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CANADIAN CATTLE CONTROVERSY.

Ministry of Agriculture on Removal of Embargo.

Discussing the question of the importation of Canadian store cattle into this country and the present embargo on such importation, the Ministry of Agriculture declares that there is no doubt whatever that if the ports of this country were open to stores from overseas the farmer would lose confidence in the prospect of making money by rearing his calves, and thousands that were being saved at present would go to the butcher. Not only would our supplies of home-grown beef be endangered, but—and this was much more serious—the milk supply of the years to come would be seriously reduced. The number of stores that Canada could send would not make up for the number our farmers would fail to rear, because they had no surety of a price for them, and the total number of stores available from all sources in two or three years' time would be lessened instead of increased.

Plans were made at a meeting in Glasgow last week of the Free Importation of Canadian Cattle Association of Great Britain to bring pressure to bear on the Government to remove the present embargo.

The Durham County Agricultural Committee have notified the Corporation of the City of London that they are strongly of opinion that the embargo on the importation of Canadian store cattle should not be removed.

Mr. W. Smith, M.P. for Ontario South, who has been director of the Shorthorn Association for many years, and second chairman of the Canadian National Live Stock Record Board, has given notice of a resolution in the Dominion House of Commons to the effect that it is not in the interest of Canada that the British embargo against Canadian cattle should be removed.

The Hon. Rodolphe Lemieux has given notice to move that representations be made to the British Government with a view to the removal of the embargo.

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"Develop industry as much as possible, for there is no better way to develop your Province," declared the Hon. L. A. Taschereau, Premier of Quebec, in a recent speech. "Industry and agriculture should work together. Make a success of industry and you will bring prosperity to the farmers. By creating industrial centres you create markets for the farmers. Make many centres of industries as in Ontario, and thereby make certain of agricultural success."

UNORTHODOX VIEWS ON INVESTMENTS.—IV.

Shortage of Mortgage Money.

By John Rodgers.

THE problem for the investor is the same now as it has been for 20 years and more, namely, to decide whether the turn of the tide has come. From 1896 to the present time the interest rate has been rising, and, which is the same thing, the price of gilt-edged, long-dated stock has been falling. But throughout that time it has been no easy matter to decide whether the fall would continue.

I remember in 1900 an experienced stockbroker advised the purchase of gilt-edged stock. He had a fine phrase ready, "After the ebb there is always a flow." It is now 21 years since he said that. In recent times there have been several occasions, such as the second battle of the Marne, the Armistice, and so forth, when it looked as if the time had come to change from short-dated to long-dated; but it would have proved a fatal mistake.

Has the Turn of the Tide Come?

At the moment the majority of wiseacres are agreed that it has really arrived this time. But has it? I don't feel so certain about it myself. Commodities are falling violently everywhere, and interest rates generally go with commodities; but violent movements seldom last long. As the old rule of the sea says: "Short notice, soon past." If that comes true in this case it is possible that the real turn of the tide has not come as yet, though it looks like it at the present moment.

But what has this got to do with real estate in Canada?

The shortage of mortgage money is one of the root causes of the present *malaise,* and that shortage is largely due to the high interest obtainable in so many other directions. High interest and unfavourable exchange have together denuded the market of mortgage money. The Mortgage Association of Canada state that the position is acute, and it is a question of vital interest to all owners of real estate in Canada.

Exchange a Vital Question.

For the same reason the question of exchange is vital. No one, however, seems to know anything about it. Within the last week or two we have heard entirely contradictory opinions from the highest authorities. One is that the New York Exchange will be at $3 to the £1 within a year or two, and the other that $4.86 will be the figure.

There is one development which may affect it. The farmers in the United States and Canada are up in arms about the fall in price of their produce, while at the same time all wages, transportation, etc., are being kept at inflated levels. Their entire profit on this last crop has been filched from them, they say, by agitators going about and stirring up the farm labour to "hold them up," or let the crop rot—this on the top of the high costs of everything they buy. Next year, they say, their turn is coming, and they are going to take a holiday and let the "fancy wage" gentry starve. It is a serious development. They propose to show that the community cannot be held up with impunity, and the starvation argument is convincing. If this really comes to pass, of course, it would materially affect the dollar exchanges in the direction of more normal rates.

The Hudson's Bay Company.

In these articles we have discussed real estate and mortgage investments in Canada, but it will not be out of place to give some points about real estate combined with trade, as in the case of the Hudson's Bay Company.

This company's dividends for 1920 were:—

25 per cent.	subject to income tax.
15 per cent.	free of income tax
40 per cent.	

This is equivalent to 45 per cent. as compared with ordinary taxable yields.

On taking the average of eleven years, viz., 1910 to 1920, inclusive, we find (including the dead war years) an average of:

15½ per cent.	subject to tax.
19½ per cent.	free of tax.
35 per cent.	

This is equivalent to, say, 40 to 45 per cent., according to income tax rate. At a price of £6 we should have received about 7 per cent. gross over the eleven years, on the average.

Now the assets of the company amount to some two or three times the present value of the shares, namely, say £15,000,000, against £6,000,000, and this gives a very comfortable feeling to a holder of ordinary shares.

I see a report from Winnipeg, in a Canadian paper, under date January 4, to the effect that the Hudson's Bay Company will build a short railway of a score or two miles to connect the Peace and Mackenzie water systems. No doubt if it does so it will have all the transportation to the Mackenzie oilfields in the hollow of its hand, and everyone knows that in gold rushes, and no doubt oil rushes also, it is the trader and carrier who makes the pile.

HUDSON'S BAY POST, GOVERNMENT LAND OFFICE, AND INDIAN VILLAGE AND CEMETERY, PRINCE GEORGE, B.C.

A few months ago it looked as if nothing could prevent a bumper year for the company, but since then there has developed the difficulty about the late crop. Farmers are dissatisfied, and have not made the profits they deserved to do, with the result that they have held their grain, and this has caused tight money, which no doubt will restrict the company's collections of deferred payments. The fur trade, too, will probably be nothing to boast about; but in other trading we hear very glowing accounts from Canada as to the company's success this year.

The removal of the trading side of the company to a headquarters in Canada ought to be distinctly a bull point. Taxation would be greatly reduced, and probably management on the spot would be better than at a distance. The shares are very cheap at £6 to all appearances; but everything is so uncertain everywhere that it is madness to predict anything.

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MERCANTILE MARINE MEMORIAL PLAQUE AND SCROLL

The King has sanctioned a memorial being presented to the next-of-kin of all those members of the British, Dominion, Colonial, and Indian Mercantile Marine (including licensed pilots; fishermen, and crews of pilotage and lighthouse authorities' vessels and of Post Office cable ships) who have lost their lives through enemy action while serving on British ships, and to the next-of-kin of British members of the crews of neutral or Allied vessels under the direct control of the Admiralty or the Ministry of Shipping who have lost their lives through enemy action while serving on such vessels, between August 4, 1914, and November 11, 1918. This memorial is to take the form of a bronze plaque of emblematic design, as issued in respect of the combatant Services, and a parchment scroll with appropriate wording, each of which will bear the deceased's Christian names and surname. The memorials will be accompanied by a letter from his Majesty.

Application should in all cases be made on the proper form (M.P.1), which can be obtained from the Superintendent of any Mercantile Marine Office in the United Kingdom, or direct from the Board of Trade (War Medals Branch), Cornwall House, Stamford Street, London, S.E.1.

LORD BEAVERBROOK'S WELCOME TO CURLERS.

Speeches by the Lord Chancello and Mr. Bonar Law.

The Canadian Curling Team, who arrived in London last week from Manchester, were entertained at a dinner by Lord Beaverbrook prior to their leaving for France to visit the Canadian war graves. A number of the Canadians resident in London, and other friends of the host, including Mr. Bonar Law and the Lord Chancellor, were invited to meet the visitors from Canada.

In a short speech of welcome to his guests, Lord Beaverbrook gave an amusing account of a visit last summer to Mr. Bonar Law's birthplace in New Brunswick, where he found the old proverb typically exemplified by the ignorance of the inhabitants concerning their most famous fellow-townsman.

Mr. Bonar Law, in his speech, countered this sally by amusing reminiscences of his school days both in New Brunswick and in Scotland, and then in a more serious vein expressed his great pride in the land of his birth and his undiminished interest in the progress and well-being of Canada. He referred to the splendidly wholehearted part played by Canadians in the war, and made special allusion to the achievements of the Canadian Corps in the last hundred days, and in conclusion pointed out to his fellow-countrymen the great future of the Dominion, now more than ever clearly unfolded as one of the prominent partners in the British Empire.

The Judicial Committee of the Privy Council.

Lord Birkenhead, the Lord Chancellor, who first visited Canada as Mr. F. E. Smith, made a speech of great force and eloquence which was listened to with rapt attention. He dealt with the recent discussions concerning Canadian appeals to the Judicial Committee of the Privy Council. As the presiding Judge of this final Appeal Court of the Empire, he paid a warm tribute to the assistance they had received from Mr. Justice Duff, and referred to the variety of cases which came before them for decision, necessitating the exploration of many codes of law. The usefulness of this Court of Appeal was most brilliantly advocated and explained by the Lord Chancellor, who remarked that while it was entirely in the discretion of Canada to resort to the Court, he would much regret a severance of relations with that tribunal, as he believed that its functions were of the utmost value to the interests of the whole Empire.

Replying to this, Judge Patterson, the captain of the Canadian Curling Team, expressed the opinion that the overwhelming majority of the Bench and Bar in Canada valued and appreciated this great Court of Final Appeal, and he expressed the utmost confidence that the Canadian people had no desire or intention to develop and expand except as an integral portion of the Empire, of which this great and justly esteemed Appeal Court was an important link.

Sir George Perley, referring to the visitors' forthcoming visit to the Canadian battlefields, asked them when visiting the Canadian graves to take note of those cemeteries which were now completed, so that on their return to Canada they could describe the care taken to beautify these last resting places of their gallant dead.

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OUR LIBRARY TABLE.

"HUNTING MEMORIES OF MANY LANDS."

There could be no better companion to an armchair and a cheerful fire than "Hunting Memories of Many Lands," by Sir Thos. H. Grattan Esmond, Bart. (Dublin: Alex. Thom & Co.; London: Simpkin, Marshall, Hamilton, Kent & Co., Ltd.: 10s. 6d.). To the big game hunter, to all lovers of "the gentle art," in short, to anyone who has a taste for adventure, this book cannot fail to appeal.

The author makes a friend of us at once—he might almost be sitting on the other side of the hearth—and unfolds the panorama of a world's tour through what to him are evidently very happy hunting grounds, and we accompany him through each thrilling episode in Newfoundland, the Rockies, New Zealand, Australia, Tasmania, Roumania, and finally back to his native Ireland, till we close the book.

Of Canada he says:—"I have climbed great Alps, majestic, lonesome, and serene. I have seen sunrise and sunset, sunlight and storm; all those signs and wonders that the great mother shows to those of her children, in whose hearts is sympathy, and the wish to understand. All these things have I seen in this Wonderland, and to my heart's content." Then he goes on to tell of moose hunting and long perilous climbs in search of big-horn in the Rockies.

By his side we watch the rod sway and bend to the leaps and rushes of a giant salmon. Together, author and reader, we hunt red deer and wolf, dingo and kangaroo.

Perhaps the best chapter in the book is "Dapping on Lough Derg"—but in such a medley of good "yarns" and fine descriptions it is hard to make a choice.

C.P.R. AND C.P.O.S.

Reorganisation of Steamship Services.

The Canadian Pacific Ocean Services, Ltd., announce that they have appointed the Canadian Pacific Railway as their sole traffic managers, and as soon as the necessary arrangements can be completed the Canadian Pacific Railway will take over the traffic organisation of the C.P.O.S.

We understand that Sir Thomas Fisher and the bulk of the C.P.O.S. staff will remain, and will have charge of the actual operation of the steamships, but that the other services will be administered as before 1916, when the Allan Line was taken over by the C.P.O.S.

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CANADA'S RETURNED SOLDIERS.

The Record of the Dominion's Treatment.

In a recent speech the Hon. J. A. Calder, Dominion Minister of Immigration and Colonisation, dealt with Canada's treatment of her returned soldiers.

"It was true," he said, "that they made mistakes, but they were largely due to lack of experience. They had to hew out new paths. They hewed them so well that many of those paths were followed by other countries, who sent their representatives over from time to time to study what they were doing.

"The first question I will deal with is demobilisation," said Mr. Calder. "We had some 400,000 men and some 50,000 women and children overseas. They all wanted to come home at the same time. Now, I will say this, that, in the solution of that problem of bringing all these people here, no country in the world did as well as Canada did. You can look in the records of other countries and you will find I am stating a fact. I am not saying that mistakes were not made, but you have got to look at problems of that kind in the mass and not judge by individual cases.

"Now, as far as gratuities are concerned, I am not going to discuss that question at length. I may say, however, that we spent weeks on it in Committees from both sides of the House with soldiers represented there, and unanimously came to the conclusion that we could go in this matter of gratuities so far and no farther. Here I say again that no belligerent country in the world went as far as Canada did in this same problem, nor treated its soldiers as fairly as Canada did as far as gratuities were concerned. The total amount that Canada has paid in gratuities is $260,000,000.

Pensions and Soldier Settlement.

"Just a word now as to pensions. I know for certain that the boys will have criticisms to make, but I want to say that in so far as pensions are concerned, no country has gone as far as Canada in providing pensions for those who were disabled. Let me give you one or two figures: In the case of the totally disabled men from whose pensions all the others are scaled down, Canada pays to the wife of a totally disabled man $1,200 a year, Great Britain pays $632, Australia $569, New Zealand $759, the United States $1,200 (as we do), Italy $291.99. For a man, with a wife and three children, Canada pays $1,644, Great Britain $879, Australia $854, New Zealand $1,138, South Africa $759, United States $1,200. From these figures you will see that the pension scale of Canada is the highest pension scale in the world. You can easily see this by comparing the pensions of the married man with three children as paid in Canada with those of the other countries mentioned.

"Just a word or two as regards soldier settlement. This is a very difficult problem to deal with. All belligerent countries had the same problem to face. Finally, the present Premier took hold of the question himself and worked out a plan for soldier settlement. I think I can say without fear of contradiction that there is no belligerent country in the world that has as good and as practical a plan, and one which produces as good results, as Canada has. We had 66,000 applications, some 42,000 of these were passed. The average loan is in the neighbourhood of $3,500. The total amount Canada has had to make available for this purpose is no less a sum than $75,000,000. The land occupied by these men totals some two million acres. Again, I do not say that mistakes were not made. But I do say that the plan that has been worked out and taken advantage of is a better plan and more practical plan than that of any other belligerent country.

"The Government have, as I say, had their critics, but they have worked out these problems in a generally satisfactory way. We had a good deal of trouble over the question of life insurance. That was finally dealt with at the last session of Parliament. Anyone could get insurance anywhere from $500 to $5,000 without any medical examinations. He could get that insurance at a better rate than anywhere else in the world."

* *

The Hon. E. K. Spinney, Dominion Minister without Portfolio, states that there is little unemployment in the Maritime Provinces outside of the cities of St. John and Halifax, and that business conditions are as good as can be expected in the present period of readjustment.

FROM CATTLE HERDER TO STOCK BREEDER.

A Western Rancher with a Fine Herd of Pure-Bred Herefords.

DESPITE the immense amount of publicity Western Canada has received during the past few years, few people realise that the Prairie Provinces are composed of well-settled communities where up-to-date and scientific methods of farming are practised, and where farm life is just as pleasant as in the older districts.

The day of the old-time rancher, depicted so often in "movie" films, has passed. The number of cattle has not decreased, though; in fact, in Alberta there are twice as many as ten years ago. But with closer settlement the huge grazing areas have been broken up into small farms, each with their few head of dairy or breeding stock. The ranchers have not all disappeared—the more progressive have kept pace with the country's development by improving the quality of their stock. Most of the present-day cattlemen are now breeding pure-bred stock, and the scrub-bull is rapidly disappearing from sight. It is about one of Alberta's present-day ranchers that this article deals—one who is typical of the progress of the Province.

WILLOW SPRINGS RANCH, CROSSFIELD, ALBERTA, AND SOME OF ITS HEREFORDS.

Frank Collicut started, like most of the rest of Canada's successful men, from a very small beginning. At first he did not even own his own farm, but worked as a "hired man," as a cattle herder, afterwards becoming a buyer for one of the leading packing companies of Southern Alberta. Deciding that making money for someone else was not good enough, he started out for himself. At first, as he himself states, it was pretty rough going. He even had to borrow money to make his first payment of 30 cents an acre on 640 acres of land.

Even then he bought with an eye to better days. He established himself at the bottom of a wide and sheltered coulee, about eight miles west of Crossfield, on the Calgary-Edmonton line of the Canadian Pacific Railway, and christened it the Willow Springs Ranch. He is still on the same place, but has been steadily increasing his holdings, until now he is the owner of more than 7,000 acres.

But Mr. Collicut's cattle are the chief material signs of his perseverance. From a few grade feeding steers he is now the owner of a herd of pure-bred Herefords whose value must be almost inestimable. After feeding grade cattle for a few years, he came to the conclusion that pure-bred stock cost no more to keep, and gave much greater returns. Accordingly, in 1908 he purchased a herd of Hereford cattle that originally came from Pembroke, Herefordshire, in the Old Country. This herd is the foundation of his present stock, which now numbers between 600 and 700 head of white-faces.

The necessity of first-class sires soon became apparent, and in 1916 Mr. Collicut went south of the line and brought back with him "Gay Lad 40th," then a yearling, and champion of the United States. He paid $11,900 for this animal. High-priced sires were then considered more of a luxury than an investment among the average cattlemen, and the tale went round that Frank Collicut had bitten off more than he could chew, and many bets were placed that he would be bankrupt in a year or so. Not so; the foresight and courage to make such an investment have been amply justified, and to-day Mr. Collicut considers "Gay Lad 40th" one of the best money-makers he has had, having brought him back the purchase price many times over.

Two years later the present herd sire, the famous "Gay Lad 16th," for which $20,000 was paid, was added. This is another purchase that has never been regretted, for it has also paid for itself every year. This summer there were ten of his sons and daughters on the Willow Springs Ranch that were declared by one of the leading professors of animal husbandry to be the equal, if not the superior, of any ten animals anywhere on the Continent. Five of these are heifers, "Sally 6th," "Willow Springs Purchase," "Melody 2nd," "Miss Gay Lad 3rd," and "Hadley's Pride." The others are five young bulls named "Gay Lad 3rd," "Willow Springs' Gay Lad," "Gay Lad 6th," and "Willow Springs' V.C."

Stock from the Willow Springs Ranch is known and appreciated wherever Hereford cattle are raised. In past years the increase of the ranch has been disposed of by individual sales to breeders from all parts of North America, and many of the newer herds claim one of the Collicut sires as their foundation. That the Canadian offspring is fully as good as its ancestors is proved by the prices realised by some of the young stock. One of the biggest Hereford breeders in the United States paid $5,000 each for two of the ranch-bred bulls, "Gay Lad 64" and "Repeater 134." It is interesting to note that the latter animal was subsequently sold again for $20,000.

To see even part of this great herd of 650 cattle feeding on the sides and bottom of the valley, where they are usually to be found, is a sight that will never be forgotten. From a few yards' distance each one seems to be cast out of the same mould—the red brown body setting off the beautiful white face and head. It is hard to realise that this is the outcome of one man's brain and effort. To-day there are still the same possibilities in the Canadian West as existed fifteen years ago, when Frank Collicut started with a few grade steers and a wooden shack. The new settler may not have the same hardships to go through as did the pioneer of a previous generation, but the chances of success are just as great.

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According to the Natural Resources Intelligence Branch of the Department of the Interior, the following farming population could be supported in the three Prairie Provinces of Western Canada: Manitoba, 1,636,313; Saskatchewan, 2,319,968; Alberta, 3,739,478. Total, 7,698,759.

Do you see "Canada" in your Club? If not, why not?

QUEBEC MARRIAGE JUDGMENT.

Roman Catholics and the Civil Law.

The Tremblay marriage case, which first reached the Judicial Committee of the Privy Council in 1914, and which involved the question of the scope of the civil and religious marriage laws in the Province of Quebec, was finally disposed of by their Lordships on Friday of last week.

The parties to the case were Malvina Despatie, the appellant, and Napoléon Tremblay, the respondent. They were married on October 25, 1904, in the Roman Catholic Church of St. Victoire, Richelieu, Quebec. Both are members of the Roman Catholic Church. In 1910 the husband made an application to the Roman Catholic Bishop of the Diocese to have the marriage declared null and void, it having been discovered that the parties were cousins in the fourth degree, the great-great-grandparents having married in 1781. Neither party knew of the relationship at the time of the marriage. The husband contended that the rule of the Council of Lateran (1215) forbade the marriage of cousins of the fourth degree unless a dispensation should be first obtained. In February, 1910, the Roman Catholic Bishop of the Diocese issued a decree declaring the marriage null and void. The Superior Court of Quebec supported the decree, but on appeal the case was remitted for proof of certain facts. The Superior Court endorsed its previous decision, and the Court of Review, the next time it had the case before it, upheld the judgment by a majority. In the meantime, while the appeal from this decision was before the Judicial Committee of the Privy Council, the parties secured a special dispensation of the Roman Catholic Church and were re-married.

Religious Liberty.

Lord Moulton read the judgment of the tribunal before whom the case had been re-heard, composed of the Lord Chancellor, Viscount Haldane, Viscount Cave, Lord Dunedin, and himself. It occupied over an hour in delivery, and made an exhaustive examination of the provisions relating to religious liberty in the Capitulations of Quebec and Montreal and the Treaty of Paris in 1763, and a long series of legislative Acts relating to marriage.

The religious position in the Province of Quebec in 1774, their Lordships pointed out, was that every individual had the right to profess and practise the Roman Catholic religion without let or hindrance. But it must be borne in mind that that was a privilege granted to the individual. There was no legislative compulsion of any kind whatever. In other words, each member of the Roman Catholic community in Quebec possessed the same privileges as any other citizen so far as religious freedom was concerned, save that he was not subject to any of the disabilities which then, and for a long time after, attached to Protestant dissenters. The Legislature did not put over him as a citizen any ecclesiastical jurisdiction. The decisions of the ecclesiastical Courts that existed in the Roman Church bound him solely as a matter of conscience. The Legislature gave to their decrees no civil effect nor bound any of its subjects to obey them.

The Marriage Laws.

The various Marriage Acts in Canada established conclusively, declared their Lordships, that the law concerned itself primarily with marriage as bearing on social status and only incidentally with any religious questions affecting it. The feature of all these Acts which was at once the most remarkable and the most material to the questions raised by this appeal, was that nowhere in this legislation (with the exception of the two Acts relating respectively to the Jews and the Society of Quakers) was there the slighest reference to the religious views of the persons to be married. It was an irresistible conclusion from the language of these Marriage Acts that the authority given to the Protestant ministers to solemnise marriages was a perfectly general one, and depended in no way upon the religious belief of either or both of the persons to be married. The same was true of the priests of the Roman Catholic communion. They were never under any legal disability as to their solemnising marriage between persons one or both of whom did not belong to their faith. With regard to the priests of the Roman Catholic communion it was clear that even under their own ecclesiastical law they were permitted to solemnise marriage where one of the contracting parties was not a Roman Catholic. The Catholics of Canada were individually given freedom to exercise their religion, but they were not in any respect compelled to do so, and seeing that from the very first the ministers of the English Church, and subsequently those of other Protestant communities, had authority to solemnise marriages without any restriction as to the religious views of the persons seeking to be married, it was open to Catholics as well as Protestants to avail themselves of the rights thus given them.

Their Lordships were further of opinion that by deliberately omitting any provision for contesting marriages to which objection might be taken under Article 127 of the Quebec Civil Code, it was intended that such marriages once solemnised should remain valid. This was in exact conformity with the standard of religious liberty of the individual already existing. The parties to whom such objections as those referred to in Article 127 would apply, possessed no inherent incompatibility for marriage in the eye of the law. Any such incompatibility was merely a question of conscience or orthodoxy, and would not have prevented their being married by other competent officials or with other rites.

Marriage Declared Valid and Subsisting.

Applying the law thus enunciated to the circumstances of the case before them, their Lordships concluded: "The marriage was contracted in all good faith. It was solemnised openly by a competent official and after due proclamation of the banns. It may be taken that if all the facts as to the relationship of the parties had been known the officiating priest would have required the parties to obtain a dispensation, seeing that at that date the Roman Catholic Church considered the extremely distant relationship sufficient to make a dispensation necessary, although their Lordships understand that such is no longer the case. Had he refused to solemnise the marriage without such a dispensation being obtained he would have been within his rights, and the law would have supported him in his refusal. But nothing of the sort took place. The marriage was performed with all legal formalities, and did not come within any provisions of the Code which deal with questions of nullity. The relationship of the parties was not within the provisions of Articles 124, 125, or 126, in respect of which actions contesting marriages on the ground of relationship can alone be brought. The marriage therefore falls under the absolute rule laid down in Article 185:— 'Marriage can only be dissolved by the natural death of one of the parties: while both live it is indissoluble.' Their Lordships are therefore of opinion that this appeal should be allowed, and that the marriage between the parties should be declared valid and subsisting."

Mr. A. Wainwright, K.C. (of the Canadian Bar), and Mr. Maurice Alexander appeared for the appellant; and Mr. Paul St. Germain, K.C. (of the Canadian Bar), and Mr. F. H. L. Errington for the respondent; while Sir Donald Macmaster, K.C., M.P., held a watching brief during the proceedings.

The solicitors were Messrs. Lawrence, Jones, and Co., and Messrs. Blake and Redden.

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OBITUARY.

Death of an ex-Postmaster-General of the Dominion.

The Hon. L. P. Pelletier, LL.D. (64), who died at Quebec last week, was Postmaster-General of the Dominion in the Borden Cabinet. He was formerly Crown Prosecutor in Quebec Province, and after sitting on the Provincial Legislative Council and Assembly was elected M.P. for Quebec County in 1911. He resigned in October, 1914, to become a Judge of the Provincial Court of Queen's Bench at Quebec. His portrait appears on page 221.

At St. John, N.B.—Mrs. Loretta A. Cody (79). At Moncton.—Hon. Peter McSweeney (78), a Senator since 1899.

At Quebec.—Mrs. R. R. Dobell, widow of the Hon. R. R. Dobell, and eldest daughter of the late Sir D. L. Macpherson, of Toronto; Mr. Justice L. Cannon (69), who was Deputy Attorney-General of the Province in 1891, and was elevated to the Bench in 1905; father of Mr. Lucien Cannon, K.C.

At Montreal.—Mr. William J. Moule (50), who entered the service of the C.P.R. in 1891 and was assistant comptroller when he died; Rev. Thomas Harris (89), who went from Liverpool in 1854, and spent 25 years in Newfoundland in mission work; Mr. J. A. Lanctot (71), brother of Mr. Justice H. Lanctot.

At Ottawa.—Mr. G. Douglas Stewart (70), formerly Inspector of Penitentiaries, who entered the Civil Service in 1879. At London, Ont.—Dr. Hugh A. MacCallum (31). At Niagara Falls.—Mr. Harry D. Simmes (51), for many years connected with Cobalt mining camps and companies. At Oshawa.—Mr. Edward Mundy (84). At Waterloo.—Dr. J. H. Webb, M.D. (74). At Haileybury.—Mr. William H. Lewis (70), local Registrar of Titles. At Sault Ste. Marie.—Mrs. Thorneloe, wife of the Archbishop of Algoma, who was formerly Miss Mary Fuller, of Lennoxville, P.Q.

At Regina.—Mr. Alfred Stewart (67), who went West from Ottawa in 1870 and joined the R.N.W.M.P.

At Dawson, Y.T.—Mr. Andrew Hart (60), a native of Cupar-Fife, and a pioneer miner; he served with the Egyptian Expedition in 1882, in South and East Africa and in the late war.

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The Oversea Settlement Office will be transferred from 59, Victoria Street to 6, St. James's Square, London, S.W.1, on 24th inst.

At the beginning of December unemployment among Canadian Trade Unions was 10 per cent. of the total membership, as compared with 5.99 per cent. at the beginning of November and 3.58 at the beginning of December, 1919.

PURELY PERSONAL

All communications for this page must be duly authenticated, and should reach us on Tuesday morning before the date of publication.

The Prince of Wales was one of the godfathers of Maj.-Gen. Seely's infant son, who was christened last Sunday in the Parish Church at Brooke, Isle of Wight. The Prince sent a silver cup, inscribed "From Edward, Prince of Wales, to his godson, David Peter Seely."

* *

Lord Lee of Fareham, who has succeeded Mr. Walter Long as First Lord of the Admiralty, was Professor of Strategy and Tactics at the Royal Military College of Canada, Kingston, Ont., from 1893 to 1898.

* *

The Hon. R. A. Squires, Premier of Newfoundland, announces that he has formed a partnership for the practice of the profession of law with Mr. Leslie R. Curtis, solicitor, of St. John's. The business will be conducted at Mr. Squires' law offices in the Bank of Nova Scotia Building under the firm's name of Squires and Curtis.

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Sir Arthur Currie has been elected president of the Aerial League, Montreal.

* *

Mrs. Mary Ellen Smith, who was invited by the British Columbia Cabinet to be nominated as Speaker of the Legislative Assembly, has declined the offer.

* *

At the dinner given by the English Speaking Union to Lord Reading last Saturday, the guests included Sir George Perley, Sir Hamar and Lady Greenwood, Sir Edgar Bowring, Sir Campbell Stuart, and Major Evelyn Wrench (secretary).

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At the opening of the *Daily Mail* Efficiency Exhibition at Olympia on February 10 those present included the Lord Chancellor, Lord Beaverbrook, Sir George Perley, and the Agents-General for Ontario, Quebec, Nova Scotia, and British Columbia.

* *

At the Toronto Art Gallery on January 22 a portrait of Sir Edmund Walker, painted by Mr. E. Wyly Grier, R.C.A., was presented to him by the Council of the Art Gallery.

* *

Sir Mortimer and Lady Davis will spend the remainder of the winter in the South of France.

* *

The Hon. M. W. Doherty, Minister of Agriculture for Ontario, is expected to leave Canada this week for England to urge the removal of the embargo on Canadian cattle.

* *

Sir George McLaren Brown, European general manager of the Canadian Pacific Railway, accompanied by Lady Brown, arrived in England from Canada on Tuesday.

* *

Mr. A. B. Calder, assistant general passenger agent of the C.P.R., who represented the president of the company on the Prince of Wales's tour and also on that of the Imperial Press party, has been promoted to the executive staff of the railway

The Hon. N. W. Rowell, M.P., President of the Privy Council in Sir Robert Borden's Government, and one of the Canadian delegates to the Geneva meeting of the League of Nations, announces that he will not seek re-election. He will take his seat in the House of Commons during next session until matters connected with Canada's external relations, and particularly questions concerning the League of Nations, are disposed of, and then he will tender his resignation (says

THE LATE HON. L. P. PELLETIER,
Ex-Postmaster-General of the Dominion.
(*See page 220.*)

the Toronto correspondent of the *Times*). Mr. Rowell, who is a King's Counsel, has decided to devote himself to his profession, the demands of which, he declares, do not enable him to give the necessary time to his Parliamentary duties.

* *

This year's Hunterian orator at the Royal College of Surgeons was Sir Charters Symonds, whose father was a barrister in St. John, N.B. Proposing his health at the festival dinner on Monday, at which the Prince of Wales was present, Sir George Parkin spoke of the admirable work which Sir Charters Symonds had done in the war, and said that as a fellow-Canadian he welcomed the distinction which had been conferred upon Sir Charters on his being chosen to deliver the oration.

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Brig.-Gen. F. S. Meighen and Mrs. Meighen, accompanied by Mrs. Meighen's mother, Mrs. G. Allen Jones, and their little daughter, will remain in Europe until April.

* *

Dr. Henry M. Ami, the geologist and palæontologist, has just arrived at Mentone from Canada and is staying with Mr. Phelps Allis at the Palais de Carnoules, once a summer residence of the Princes of Monaco. Other arrivals in the South of France are Mrs. E. F. Hebden and Miss Dorothy Hebden, of Montreal, and Mrs. Malcolm Macdonald, Mrs. Hebden's other daughter.

Mr. C. Cambie, London manager of the Canadian Bank of Commerce, is paying a brief business visit to Norway and Sweden

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Sir Harry and Lady Brittain arrived in London on Monday night from Berlin after a journey through Austria, Czecho-Slovakia and Eastern Prussia for the purpose of studying actual conditions in Central Europe.

* *

General Booth sailed on Tuesday from Southampton on the *Iquitania* for a tour through the Pacific Provinces of Canada and the Western States of America.

* *

Among the recent departures to Canada have been Mr. A. Temple Dobell, Mr. H. A. Bate, Mr. J. H. O'Brien, per s.s. *Celtic;* Maj.-Gen. H. M. Elliott, Mr. H. Guernsey, Mr. O. and Miss Harvey, Miss Lawlor, Mr. W. A. Pickup, Major S. J. Robins, and Rev. A. Turner, per R.M.S. *Minnedosa.*

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The following Canadian officers have graduated from the Staff College, Camberley:—Major E. L. Caldwell, Royal Canadian Dragoons; Col. T. V. Anderson, D.S.O., and Lt.-Col. F. O. Hodgins, D.S.O., Royal Canadian Engineers; and Lt.-Col. J. M. Prower, D.S.O., Manitoba Regt.

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The following have been nominated to attend the course at the College:—Brig.-Gen. A. G. L. McNaughton, C.M.G., D.S.O., and Lt.-Col. C. F. Constantine, D.S.O., Royal Canadian Artillery, in the Senior Division, for one year; and Major and Bt. Lt.-Col. H. F. H. Hertzberg, C.M.G., D.S.O., M.C., Royal Canadian Engineers, and Capt. H. T. Cock, M.C., Royal Canadian Regt., in the Junior Division, for two years.

* *

Mr. F. W. Field, H.M Trade Commissioner in Canada, was to address the members of the British Empire Producers' Association yesterday (Friday), at 4 p.m., on "Canadian Industrial Development and the Establishment of Branch Works in the Dominion," and will also address members of the British Association of Trade and Technical Journals at a luncheon and meeting to be held on Wednesday, March 2, at the Connaught Rooms.

* *

Mr. Field is also to speak at the British Industries Fair in London next week, devoting special attention to the Canadian National Exhibition at Toronto.

ENGAGEMENTS AND MARRIAGES.

Mrs. Peers Davidson, of Montreal, announces the engagement of her daughter, Phyllis Louise, to Mr. A. Tuttle Patterson, of Woodstock, Vt., only son of Mr. and Mrs. Morris Patterson, of Fairhaven, Vt. The marriage will take place on June 1 at St. George's Church, Montreal.

* *

At the residence of the bride's parents in Montreal, Donalda, youngest daughter of Mr. and Mrs. W. A. Coates, was married to Mr. Henry Gordon Spohn, M.C., son of the late Dr. Philip Howard Spohn and of Mrs. Spohn, of Toronto.

* *

The marriage of Miss Winifred Olmsted, daughter of Dr. and Mrs. W. Edmund Olmsted, of Niagara Falls, Ont., to Capt. Benn Temple Jackson, M.C. (late of the 14th Montreal Bn.), son of the late Rev. Robert and Mrs. Jackson, of Little Thurlow, Suffolk, took place at All Saints' Church, Niagara Falls, on January 25.

ONTARIO PROVINCE.

OTTAWA.—Canadian Customs and Inland Revenue collections during the ten months ended January 31 were approximately $57,000,000 in excess of those for the corresponding period in 1919-20.

——Mr. Watson Griffin, formerly of the Canadian Trade Commission Service, who for some years has been head of the Commercial Intelligence Branch of the Trade and Commerce Department, has resigned.

——The City Tax Collector reports $3,977,600 collected in taxes in 1920, an increase over 1919 of $492,165.

TORONTO.—The Hon. M. W. Doherty, Ontario Minister of Agriculture, has assured the Legislature that the Government is encouraging only the movement of farm workers and domestic servants from Great Britain.

——The Hon. Harry Mills, Minister of Mines, proposes to increase the tax on gold and silver mines from 3 per cent. to 4 per cent. of the net profits up to $1,000,000, and from 5 per cent. to 7 per cent. on profits over that amount. In the case of nickel mines the proposal is to make the tax 7 per cent. on all net profits over $1,000.000. Now the tax is 5 per cent. on profits up to $1,000,000.

——Rev. Canon H. C. Dixon, rector of Trinity Anglican Church of this city for 15 years, has resigned his charge owing to ill health.

——Mr. George R. Gray, of the Spanish River Pulp and Paper Mills, Ltd., says that the company is having a hydroplane built to carry a canoe, bedding, five men, and outfit for a month's provisions, for "cruising," as well as for locating fires.

——The officers elected at the Engineers' Institute convention are: President, Mr. J. M. R. Fairbairn; vice-presidents, Mr. H. G. Acres and Mr. W. J. Francis, consulting engineer, Montreal.

—The Hon. Manning Doherty, Minister of Agriculture, states that his Department will be able to place 20,000 men on Ontario farms during the spring.

HAMILTON.—The loss through the fire at the Royal Bank here will be $75,000, fully covered by insurance. As the walls were not badly damaged, the building can be repaired.

——The city secured 77 new industries during 1920.

—The efforts of Hon. Manning Doherty, Minister of Agriculture, to form one large co-operative selling organisation, whose function will be to handle and market the entire production of fruit in the Niagara Peninsula, have apparently been crowned with success. The draft agreement was ratified by a joint sub-committee representing the Niagara Peninsula Fruit Growers' Association and the Niagara District Grape Growers, Ltd. The new selling organisation will be known as the Niagara Peninsula Growers, Ltd. It will handle all fruit, with the exception of grapes, which will be handled by the Niagara District Grape Growers, Ltd.

FORT WILLIAM.—Recent figures compiled by the Assessment Commission give this city a population of 19,720.

PORT ARTHUR.—Industrial expansions are announced which will employ an additional 1,000 men. The Provincial Paper Co. will double their present pulp output, and add paper manufacturing; the Kaministiquia Pulp and Paper Co. will increase their output to 100 tons; while the Shuniah Pulp and Paper Co. will also establish a 100-ton pulp plant.

QUEBEC PROVINCE.

QUEBEC.—According to figures given out by Hon. W. J. Mitchell, Provincial Treasurer, the revenue obtained last year from beer and wine licences in the Province were $986,322. The Provincial Treasury has also collected $567,756 under the Prohibition Act, making a total revenue from the liquor traffic of $1,554,678.

——Under the Quebec Liquor Law, the sale of English ale and stout will, it is stated, be prohibited after May 1, as they contain more alcohol than is allowed.

MONTREAL.—Mr. J. P. Anglin, president of the Anglin, Norcross Construction Co., has been re-elected president of the Association of Canadian Building and Construction Industries. Vice-presidents: Mr. J. B. Carswell, Toronto; Mr. James Mackie, Winnipeg; honorary secretary, Mr. G. H. Whitlock, Moose Jaw.

——At the 87th annual meeting of St. George's Society the following officers were elected: President, Mr. H. E. Webster; vice-presidents, Mr. J. H. Lauer, Mr. P. E. Potter, Mr. G. F. Crowdy.

——Mr. Harold Hampson has been unanimously re-elected master of the Montreal Hunt for this season.

SHERBROOKE.—One of the largest real estate deals transacted for some time here is the sale of the Odell Block, on Wellington Street, for $85,000.

NEW BRUNSWICK.

FREDERICTON.—The deed of the property which has become the Hon. J. J. Fraser-Farraline Home for the Aged has been formally handed over by Dr. T. Carleton Allen and Mr. A. J. Gregory, trustees of the estate of the late Mrs. J. J. Fraser, to Miss Ella Thorne, who received it on behalf of the Provincial Circle of the King's Daughters, which established and will operate the home.

——The financial statement of the Province for the fiscal year ended October 31 shows receipts amounting to $3,100,548 and expenditures of $3,004,200, which is shown as a surplus of $96,348 "before charging interest on bonds and other indebtedness of the St. John and Quebec Railway, less Province's share of railway earnings."

——Approximately $45,000 is said to have been collected in fines in New Brunswick under the Prohibition Act during the fiscal year ended October 31.

ST. JOHN.—The annual report of the Chief of Police for 1920 shows a total of 1,786 arrests, of which 953 were for drunkenness, an increase of 102 on this charge over the previous year.

——The will of the late Mr. James F. Robertson disposes of an estate of the value of $628,500. Public bequests include: Diocese Synod of Fredericton, $5,000 in trust for education of two sons of Church of England clergymen at the Rothesay College.

NOVA SCOTIA.

HALIFAX.—On February 1 Nova Scotia went "bone dry" when the Federal Order-in-Council prohibiting the importation of liquors into the Province came into effect.

——Maj.-Gen. J. C. MacBrien, C.B., C.M.G., D.S.O., Chief of the General Military Staff of Canada, has made a formal inspection of the permanent force, outforts and general inspection of the fortress of Halifax.

— Ten men have been injured in an accident at one of the pits of the Dominion Coal Co., Glace Bay, Cape Breton.

——The Superintendent of Dairying submitted statistics which showed that the output of the dairying industry in Nova Scotia in 1920 amounted to $1,700,000 approximately. The number of cows in the Province is 159,075. The increase in the production of butter over 1919 was nearly 400,000 lbs.

——* *——

By a judgment of Mr. Justice Maclennan in the Superior Court last week (says the Montreal correspondent of the *Daily Mail*), Mr. C. H. Cahan, K.C., the eminent lawyer and formerly Leader of the Opposition of Nova Scotia, was awarded $200,000 against the Home Bank of Canada on the ground of the bank's negligence in cashing the cheques of Mr. C. H. Cahan, jun., the plaintiff's son. The latter held a power of attorney during his father's absence and used it, it is alleged, to rob his parents of nearly $1,000,000. The bank will appeal, if necessary, to the Privy Council.

MANITOBA PROVINCE.

WINNIPEG.—The unemployment spectre is fading away here under the combined attack of Provincial, Federal, and Civic Governments and business houses. It is now estimated that there are not more than 2,000 persons in the city without work of any kind, a decrease of about 2,000 since the beginning of the year.

——For the present Mr. Edward Parnell will remain President of the Board of Trade as well as filling the Mayor's chair for the city.

——Prospects for the development of the cut glass industry in Western Canada are so bright that the Community Cut Glass Co., the pioneer concern of the industry in Manitoba, will enlarge its plant and increase its staff, states Mr. J. S. Mason, president.

THE PAS.—The shaft at the Rex mine at Herb Lake has reached 220 feet. The mill was started on January 17, and it is estimated that the dump contains 20,000 tons of fairly rich milling ore. The Bingo property on the North is making successful strides and the shaft has reached the 100-ft. level, where the ore body continues to appear healthy and strong.

——The natural resources production in New Manitoba for the year ending December 31, 1920, according to a report in course of preparation by Commissioner Wallace, was: Minerals, $605,904; fur, $1,000,000; lumber, $1,025,500; fish, $130,000; agriculture, $60,000; cattle (marketed), $5,000. Total, $2,826,404. The fur total includes $450,000, estimated value of the purchases by the Hudson's Bay Co. The lumber total represents 35 million board feet sawn at the mill here. The minerals include copper, gold, and silver, of which the first leads with a value of over a half million. While there were approximately 600 head of grazing cattle only a small number of this figure were disposed of. The fish total is made up of whitefish, trout, jackfish, and sturgeon.

SASKATCHEWAN.

REGINA.—The report of the Provincial Bureau of Labour states that in the undeveloped portion of the Province where the coal-bearing Belly River formation comes to the surface in an area of 7,218 square miles there is over 33,000,000 tons of coal.

——There were 55 coal mines in operation during 1919, out of which 311,764 tons were taken, or 48,317 tons less than 1918. The total value of the minerals produced in Saskatchewan during 1919 was $1,118,055, or 9.60 per cent. over the value of those produced in the previous year, according to the report. Clay products showed an increase in value of from $133,935 to $270,989.

Building permits issued in Regina during 1920 totalled $2,603,320, this being the highest since 1913.

SASKATOON.—The City Commissioner, Mr. C. J. Yorath, has tendered his resignation to the City Council to accept the $9,000 offer made by Edmonton to become Commissioner of Utilities and Public Works and Joint Commissioner of Finance in that city.

PRINCE ALBERT.—The Empress Theatre was destroyed by fire on January 20, with a loss of approximately $90,000. It was insured for $45,000.

ALBERTA PROVINCE.

EDMONTON.—The Provincial Legislature commenced its session on February 15.

——During January 50 applicants in the Edmonton Land Office "blanketed" 8,600 acres for oil prospecting in the Peace River country and farther North.

——Alberta's coal production during 1920 reached 6,650,000 tons, a total of 1,600,000 tons in excess of that for 1919.

——The United Farmers of Alberta at their annual convention unanimously endorsed a resolution advising political action in every constituency in the Province.

The Alberta Branch of the Canadian Red Cross Society has elected as president Mr. R. B. Bennett; secretary, Mrs. M. Waagen; treasurer, Mr. Howard, Calgary.

——A heavy reduction in the tax on raw furs has been made by the Provincial Government. The cut amounts to about 75 per cent. on the five or six most important varieties of furs, but runs in some cases higher. The reason for the reduction, as explained by Mr. B. Lawton, Chief Game Guardian for the Province, is that the original tax schedule was based upon too high a rate of valuation to meet the present fur prices.

BRITISH COLUMBIA.

VICTORIA.—Because the Provincial Government has not enough money to look after public services that are purely Provincial business, the Government cannot make a grant for the support of military organisations in British Columbia, states Premier Oliver.

——The total output of lumber in British Columbia during 1920 was 290,000,000 feet.

——The contract value of steel vessels launched in British Columbia yards during 1920 was $20,000,000.

——That an Order-in-Council be passed providing that all purchases of liquor made under the Moderation Act shall be placed in countries prepared to purchase an equivalent value of British Columbia's natural products, was the novel proposal made to the Hon. John Oliver here by a delegation of prominent salmon canners. The Premier said he was favourably impressed with the idea. As one of the basic industries, it was pointed out, salmon canning would benefit. There are about 750,000 cases of salmon on hand and the market is dull.

——At the fall fairs at Salt Spring Island, Cowichan and Comox, on Vancouver Island, soldier settlers were successful in securing 99 prizes for exhibits shown by them. One man, Mr. S. N. Dimoline, secured 12 firsts and four seconds, also being awarded the silver cup for the winner of the most prizes at the fair.

VANCOUVER.—The 16th (Canadian Scottish) Bn., C.E.F., is being re-organised as the 1st Bn. Canadian Scottish. It will be under the command of Lt.-Col. C. W. Peck, V.C., D.S.O., M.P., and two of its other officers, Maj. D. B. Martyn, D.S.O., M.C. (second in command), and Maj. Eric E. N. McCallum, D.S.O. (commanding No. 4 Company), were recommended for the highest decoration for gallantry.

——Mainly because of changes which have taken place during the past few years in the fur trade, the Pacific Coast headquarters of the fur department of the Hudson's Bay Co. has been transferred here from Victoria.

——Mr. G. G. Barons has been elected president of the Vancouver Automobile Club for 1921.

——At the first general meeting held since 1913 the Medical Association of British Columbia elected the following officers for the year: President, Dr. A. S. Monro; vice-president, Dr. Knox, of Kelowna; secretary, Dr. W. A. Clark. Favourable consideration was given the proposal of affiliation with the Canadian Medical Association, and final arrangements will be made in this regard at the regular meeting of the Association at a later date.

—— Plans for a ten-storey reinforced concrete building for Meier and Frank Co. are being prepared, according to Mr. Julius Meier. The proposed department store building will cost approximately $1,000,000, and will cover an entire block.

PRINCE RUPERT.—The Crosby Girls' Home at Port Simpson was burned on January 25. The 40 pupils and teaching staff escaped without injury. The total loss is $30,000.

ALGONQUIN HOTEL, ST. ANDREWS, N.B.

HOTEL PALLISER, CALGARY.

ROYAL ALEXANDRA HOTEL, WINNIPEG.

COMFORT FO
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I.—THE CANADIAN PA

BANFF SPRINGS H

CHATEAU LAKE LOUISE, LAKE LOUI

TRAVELLERS:
vs' Fine Hotels.

C RAILWAY. (See page 226).

BANFF, ALBERTA.

BERTA: MAIN BUILDING ON RIGHT.

CHATEAU FRONTENAC, QUEBEC.

HOTEL VANCOUVER, VANCOUVER.

EMPRESS HOTEL, VICTORIA, B.C.

COMFORT FOR TRAVELLERS.

The C.P.R.'s Fine Hotel System.

The photographs of some of the hotels operated by the Canadian Pacific Railway Co., appearing on our centre double page, will give to those who have not visited the Dominion some conception of the fine hotels which are placed at the disposal of travellers in Canada.

The C.P.R. operates nine hotels open all the year round, and six others open only during the summer season.

Of the former, the smallest is the McAdam Hotel, at the station at McAdam, in a hunting district of New Brunswick. It has only 15 rooms. At Quebec is the famous Château Frontenac (324 rooms), an imposing pile high up on the rocky bank of the St. Lawrence. It is built in true château style, and is artistically furnished. It is, of course, situated in a city full of historical associations and in the midst of a district full of scenic beauties, and it makes a good golf and motoring centre. In Montreal—another historical city with many attractions, which is also the commercial metropolis of the Dominion—is the Place Viger Hotel (114 rooms), from which golfing, boating, yachting and motoring can be indulged in.

Adjoining the C.P.R. station at Winnipeg, with its early C.P.R. engine in front, is the Royal Alexandra Hotel (389 rooms). It contains mural decorations particularly appropriate to its position in the business centre of the West. To the golf and motoring facilities provided in its case is to be added trout fishing in that of the fine Hotel Palliser (298 rooms), adjoining the station at Calgary, at an altitude of 3,425 feet.

Boating and fishing are to be numbered among the attractions of the Hotel Sicamous (61 rooms), at Sicamous Station, B.C., and the Hotel Incola (62 rooms) near the steamer wharf on the Okanagan Lake at Penticton, B.C., motoring being added in the case of the latter. In the same Province are two of the largest and best known hotels of the system, the towering Hotel Vancouver (488 rooms), at Vancouver, and the Empress Hotel (278 rooms) beside the harbour at Victoria. Each of these cities has its own special attractions for tourists and business men, and in the vicinity sportsmen can engage in golf, motoring, and fishing.

Coming to the summer hotels, the beauties of the situation of those in Alberta and British Columbia, in the midst of the Rockies, are more easily suggested than described. Mountain climbing and pony riding are here natural supplements to other sports earlier mentioned. The Banff Springs Hotel (280 rooms), at Banff, at an altitude of 4,625 feet, and the Château Lake Louise (265 rooms), on the beautiful Lake Louise, at an altitude of 5,620 feet, are really wonderful establishments, their poppy-starred lawns and slopes helping to set off their architectural features.

Glacier House, at Glacier, B.C., at an altitude of 4,086 feet, is a much smaller hotel (86 rooms). At Cameron Lake, on Vancouver Island, too, is the Cameron Lake Châlet. At St. Andrews, the popular New Brunswick summer resort (with golf, bathing, boating, and yachting), on Passamaquoddy Bay and the St. Croix River, is the Algonquin (219 rooms).

—* *—

At the Old Bailey last week Charles Tellett (39), a labourer, who at the beginning of the war came from Canada to join the Army, was sentenced to death for shooting his sister-in-law, Ada Jane Askew, at Deptford.

Among the demands contained in a programme of legislation submitted by the Canadian Trades and Labour Congress to the Dominion Cabinet are unemployment insurance, an eight-hour day, and restriction of immigration.

The Board of Pension Commissioners at Ottawa has issued a denial of a statement which has been circulated among ex-Service men to the effect that the percentage of a man's disability was being reduced, as the pensions have been increased.

Mr. Leon Ellis, Toronto, has been appointed Director of Forestry by the Government of New Zealand. A graduate of Toronto University, Mr. Ellis was assistant superintendent of the C.P.R. Forestry Department, and while overseas was for some time in the Canadian Forestry Corps.

Miss Margaret Dyer, head of the Household and Social Science Department of King's College for Women, London University, has arrived in Canada. Miss Dyer has been sent out by King's College on a six months' tour of Canada and the United States, to study Canadian and American methods of teaching household science.

CONDUCTED PARTIES TO THE DOMINIONS.

SPRING 1921. NOW BOOKING.

Men, Women, and Children—Canada, Australia, New Zealand, and South Africa. Lowest Rates. 1st, 2nd, and 3rd class.

Splendid opportunities for women settlers. Assisted passages in approved cases—widows and single women—for household service.

Ex-Service Men's Warrant Books exchanged.

WORK GUARANTEED ON THE LAND.

Exceptional facilities for the comfort and protection of women and children travelling by land and sea. Expert up-to date advice about countries and conditions.

Apply—**Commissioner Lamb**, 122, Queen Victoria Street, London, E.C.4; 12, Pembroke Place, Liverpool; 137, Sauchiehall Street, Glasgow; or 26, Castle Street, Aberdeen.

Telegrams: Launching, Cent. London. Cables: Launching, London.

Wheat Shortage means High Prices.

EMPIRE DEVELOPMENT

Land must be cultivated on organised lines.

Do you wish to sell your Canadian property?

OVERSEAS ESTATES LTD. PURCHASE FARMS AND LOTS ON AGREED VALUATION.

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SINGLE & DOUBLE BEDROOMS. DINING ROOM, SEPARATE TABLES, RECREATION, WRITING & BAGGAGE ROOMS.

TERMS: 5/- to 6/- per night, including Bed, Bath, Breakfast & Attendance.

LUNCHEONS, TEAS AND DINNERS PROVIDED.

SPECIAL INCLUSIVE TERMS BY THE WEEK.

NO GRATUITIES. *Apply SECRETARY.*

BRITISH COLUMBIA.

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Suitable for Cattle ranching, Mixed and Dairy farming, Fruit-growing and Poultry raising.

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THE VETERANS' ASSOCIATION.

Patron: ADMIRAL EARL BEATTY, G.C.B., K.C.V.O.

Chairman:

REAR-ADMIRAL SIR LIONEL HALSEY, K.C.M.G., C.B., A.D.C.

Funds are Urgently Required

FOR DEMOBILISED IMPERIAL & COLONIAL NAVAL & MILITARY HEROES.

1. To establish and endow the Veterans' Club as Permanent Headquarters with 1,000 beds.
2. To establish a Convalescent Home in connection with the Scheme for those whose wounds or sickness necessitate treatment after returning to civil life, and for those who are incapacitated after many years' service with the Colours

When completed the Veterans' Club will form a home from home for all who have served or are serving in the forces of the Crown, whether in the United Kingdom or in the Dominions overseas.

Contributions should be addressed to:—

THE SECRETARY, Veterans' Association, 47, Bedford Row, London, W.C.1, England.

FARMING IN SOUTH-WEST ONTARIO.

Attractions of the Niagara Peninsula for British Settlers.

CAPTAIN C. W. Wilson, who has become well known in the Mother Country during the last two years, in connection with the settlement by European farmers of a large estate in Norfolk County, south-west Ontario—along the north shore of Lake Erie and about 90 miles west of the City of Toronto and Niagara Falls—made the following statement to a representative of *Canada*:

"Again this year, as last, our offer to prospective farmer settlers from this country for Canada has excited great interest and wide enquiries, for the reason that we have in the Province of Ontario just what a farmer or prospective farmer from this country, especially one with a family,

CAPTAIN C. W. WILSON.

requires. My company—the Niagara and Erie Land Corporation, of Toronto—owns some 25,000 acres of farms which it purchased before the war with the intention of carrying out certain developments. As these developments have been abandoned on account of the changed conditions, the farms are being disposed of as they were bought—my company is not a land dealing or speculating concern in any way.

"Norfolk is one of our most beautiful rural counties. Our houses are ready to move into, and neighbours and rural amenities are enjoyed such as are out of the question in the pioneer districts of Canada. We have telephones, good schools, churches, railways, markets, and educational institutions which are excellent and free, and the whole country is closely settled with families on from 50 to 100 acres, which is the extent of most of our farms.

"The principal branches of farming with us are dairying, pig breeding, poultry, small fruit and tobacco. Our spring, summer, and autumn are ideal, and the winter is not objectionable, being bright, clear and exhilarating. In South-West Ontario I think we have the best climate in Canada east of the Rocky Mountains.

Satisfied Settlers.

"I am glad to say that all of the splendid party of settlers who went out to us from Europe last year are now comfortably and contentedly settled in their new homes." In support of this statement, Captain Wilson read one or two extracts from letters received by him from those to whom he sold farms last year:—

"When you were in London, England, I bought a farm, No. 88, situated in Lynedoch, from the description given in your catalogue and from personal statements you made me. I have visited many of the farms in your catalogue and have bought another farm. It is a pleasure to me to state that I have not found one farm but is faithfully described in the catalogue. I had before visiting the farms thought they would be a kind of semi-wild country, but I have motored eighty miles through the country, and it is at this time of the year equal to any rural farms in England so far as beauty of country is contrasted. I am more than satisfied with the outlook."

"I am indeed very satisfied with every bit of business I have carried out with you. I do not think you could possibly have given me any more assistance than you did; at all times my business received all your attention, and was carried out with the best of your ability. I am now commencing to get more acquainted with the district, and like it more every day, even though it is a great change after the Old Country, and I hope that in time Canada will be to me what England was.

I have now been in Canada three months, and feel I should like to thank you as an official of the Niagara and Erie Land Corporation, Ltd., for the kindness and assistance given to me to get me settled on my farm, which I am very pleased with. It is a very nice district; kind and friendly people to live among; am getting on very well. It is an ideal farming district. I wish more of the English farmers knew what it is like out here: I am sure we should have more of them coming."

"This year," continued Capt. Wilson, "we have another excellent party leaving during the months of March and April, drawn from England, Scotland, Ireland, Wales and Holland, coming out to join their fellow-countrymen who left these shores last year. Among this year's party are ex-officers, practical farmers, retired Civil Servants, merchants and others, mostly with a knowledge of farming and all with capital of from £1,000 to £10,000 each, and their young families are going out to grow up good Canadians and to take part in the great development and progress that is dawning in our Dominion.

"I would like to refer to the hundreds of requests I have had from men who wish to go out to employment on Canadian farms, and others with small capital who have not sufficient money to start farming yet with us. What I would have given to have been able to find homes for these people in Canada, where the standard of life for the man or woman who has to work for his or her living is so entirely superior to what can ever be hoped for in Europe!

"I may be optimistic, but I advise people only to do what I did myself, Canada being the country of my adoption many years ago—I will not say how many. I went to Canada with good agricultural knowledge and education. I have worked as a farm-hand, miner, lumber-jack—anything, in fact, to make a dollar and gain invaluable experience in my early days.

An Obstacle to Emigration.

"I would like you to call attention to the enormously high cost of ocean passages still prevailing, and in this connection I will give you a fairly typical case of where it is costing a father, mother and four sons £200 of their limited capital for eight days' passage between Liverpool and St. John in a second-class steamer. This is a very serious factor in connection with emigration at the present time, when there are such splendid opportunities to select only the most desirable settlers, and I think this matter should receive the consideration of the Canadian Government. The granting of free

BARN, SILO AND STOCK ON A PROSPEROUS ONTARIO FARM.

passages to ex-Service men, their wives and families, taking up land overseas is, to my mind, a splendid and most commendable action by the Imperial authorities, putting men in a position of being able to help themselves. It is an excellent Imperial movement, and more desirable from every point of view than assisting ex-Service men by doles and charity.

"In conclusion, I may say my personal opinion is that Canada, with her enormous resources and the emigration she is now going to attract from various parts of the world, will be developed on a scale without precedent in her history, and that in the next ten years she will show in proportion as great development, progress and prosperity as any other part of the civilised globe."

Captain Wilson is leaving for Toronto next week.

—* *—

The Canadian curling team left London on Tuesday for a visit to the battlefields of France and Flanders.

CANADIAN FUR FARMING.

First Authentic Statistics of Industry.

The first authentic statistics regarding the fur farming industry in Canada are furnished in a bulletin for the year 1919, issued by the Dominion Bureau of Statistics.

The total value of the fur farming industry in 1919 was $3,968,591, $879,668 being the value of land and pens, and $3,088,923 the value of fur-bearing animals. Altogether there were in 1919 414 fox farms in operation, including 249 in Prince Edward Island, 48 in Nova Scotia, 21 in New Brunswick, 52 in Quebec, 10 in Ontario, 1 in Manitoba, 1 in Saskatchewan, 11 in Alberta, 8 in British Columbia, and 13 in the Yukon. There were also three mink farms in Nova Scotia and two small raccoon farms in Quebec, with property valued at $1,875 and $765 respectively.

The number of silver foxes on farms at December 31, 1919, was 6,433, with a total value of $3,013,115. Patch or cross foxes numbered 831, valued at $75,458, and red foxes 255, valued at $10,295. Of the total number of silver foxes, Prince Edward Island possessed 4,704, Nova Scotia 361, New Brunswick 472, Quebec 318, Ontario 120, the Prairie Provinces 280, British Columbia 65, and the Yukon 113.

Silver foxes born on fur farms in 1919 numbered 4,877, patch or cross foxes 495, red foxes 162, mink 40, and raccoons 2.

A total of 2,028 silver fox pelts of the value of $482,364 were sold from fur farms in 1919, distributed by Provinces as follows:—Prince Edward Island 1,570, value $369,194; Nova Scotia 113, value $28,543; New Brunswick 103, value $23,155; Quebec 84, value $30,525; Ontario 44, value $6,417; Manitoba, Saskatchewan and Alberta 63, value $13,180; British Columbia

A PRINCE EDWARD ISLAND SILVER-BLACK FOX.

8, value $1,330; and the Yukon 43, value $10,020. There were also sold from fur farms 305 patch or cross fox pelts, value $20,914; 156 red fox pelts, value $4,156; one blue fox pelt, value $65; 56 mink pelts, value $1,030; and two raccoon, value $30. In all, therefore, during the year 1919, the total number of pelts produced by Canadian fur farms was 2,458, of the value of $508,549.

—— * * ——

IMMIGRATION IN 1920.

During 1920 some 75,800 immigrants entered Canada from the United Kingdom, 48,860 from the United States, and 22,700 from other countries. The increase in the number of arrivals from Great Britain was 50 per cent. In 1919 the total immigration was 117,500.

—— * * ——

SALE OF WOLFE RELICS.

The collection of official correspondence of Colonel (afterwards Lt.-General) Robert Monckton during his service in North America, 1752-1763, with 33 autograph letters of General Wolfe, was sold in London last week to Messrs. Quaritch for Sir Leicester Harmsworth, M.P., for £5,050. The Canadian Government bid up to £4,600.

Benjamin West's picture, "The Death of General Wolfe." realised £250.

—— * * ——

SOLDIER SETTLEMENT LANDS.

By an Order-in-Council, passed last week, the reservation for soldier settlement of all Dominion lands in the Western Provinces within a radius of 15 miles of a railway will be terminated on May 1, except in so far as this reservation applies to lands withdrawn in the Porcupine Forest reserve, the Riding Mountain reserve, Hudson's Bay reserve, Doukhobor reserves, or any individual parcels reserved for the purpose of dealing with cases of soldiers still pending or reserved for other special reasons.

Power also is reserved for the Minister of the Interior at his discretion to withdraw for soldier settlement any other areas if deemed desirable.

This means that after May 1 civilians may acquire Dominion lands within the 15-mile radius, except in the areas mentioned. In the case of newly-opened areas, however, soldier settlers will be given one day's priority.

CANADIAN PRESS VIEWS.

Disarmament Necessary for Peace.

"The world will never know peace till there is a general disarmament. The swollen army produces a bigger bulk. The Dreadnought provokes the super-Dreadnought. The irony of it is that the naval changes are so rapid that, after building a modern fleet, it has to be scrapped on the morrow of completion. Force provokes force. Every fabricated instrument of destruction postpones the blessing of peace. A beginning in disarmament must be made, and this can be accomplished effectually only through the resolution of the League of Nations, unanimously determined to abandon the pursuit of force in human relationships, and turn to policies which will propitiate peace."—*Montreal Gazette.*

Mr. Winston Churchill.

"Whatever questions may be written after the name of Mr. Winston Churchill as Colonial Secretary, there is no room for doubt about his brains. Brilliant, temperamental, Churchillian to the last degree, he will at least fill the office with distinction, and it ill befits Canadian newspapers to condemn him without trial on the ground that in a visit through Canada as a youth he displayed bad manners. . . . But whatever his task, no one who knows of the man and his record can other than believe that he will meet it with vigour, with patriotism and high talents; and we need not envy the mentality of any Canadian who does not wish him success."—*Ottawa Journal.*

Private Rewards and Public Rights.

"The development of Canada's natural resources should be carried on with the greatest energy available, but care should be taken to protect public rights. Projected exploitation of the oil resources of the North-West Territories offers a case in point. It is necessary that business initiative and enterprise be encouraged to get out the oil; otherwise the work will not go forward. A line remains to be drawn very clearly between private rewards and public rights."—*Montreal Star.*

The French-Canadian Family.

"Our Province is reckoned the most stable and most solid where the French-Canadian race knows well how to keep up its reputation as a fruitful people. Who, then, has the right to say to us that our marriage laws are worthless? Does not our history go to prove that the French-Canadian family rests upon the firmest foundation and on sacred principles which we cannot renounce without danger."—*La Presse* (Montreal).

Belief in Canada.

"The development of the Canadian West is going on on a more sane basis than ever before. The people there realise that their future rests in working the soil instead of the people. This means more implements. More implements mean more machine tools, iron, steel and equipment. The year 1921 is before you, and it comes a day at a time. If you think there's a greater or a better land than Canada, or a place where you will be better treated, make haste and locate—if you believe that this great Canada is your best chance, then help make it what you want it to be."—*Canadian Machinery and Manufacturing News* (Toronto).

Short and Sweet!

"One can't help wondering whether the man who would reform the world has succeeded in making one man perfect."—*Kingston Whig.*

"That New Brunswick doctor who issued 250 liquor prescriptions in one day must have bought his practice from a hotel-keeper."—*Montreal Star.*

"The United Farmers of Alberta passed a resolution protesting against the cigarette. Well, where do they expect to find another market for their alfalfa?"—*Montreal Star.*

"Officials of the Great Veterans' Association discourage any hope of a further cash gratuity. The men who demanded $2,000 per soldier killed the idea in Canada."—*Manitoba Free Press.*

"The visiting Canadian curlers are playing in wonderful form since reaching Scotland. They do not attribute their victories to the climate. It's the brew."—*Vancouver Province.*

"We agree with some things Bishop Fallon says, but when he states that women 'are trailing their skirts' to the picture houses we refuse to follow him. Skirts aren't trailed nowadays. *Calgary Herald.*

"Sir Sam Hughes explains that he isn't dead and that nothing at all happened to him except that he had a few teeth pulled out. Sir Sam's political opponents will now declare that the dentist extracted the wisdom teeth. Furthermore and moreover, we would like to know as i' twere what Sir Sam said to the dentist who pulled out his teeth?"—*Ottawa Journal.*

A TRAVELLING LIBRARY ON THE PRAIRIE.

Useful Services to Scattered Communities.

THE travelling library nowadays plays an important part in the life of the scattered communities of the prairies. Some idea of its scope and operation in Saskatchewan is given in the *Public Service Monthly*, published by the Government of that Province.

The Saskatchewan Travelling Library system was first started in 1914, and has steadily grown until at the present time there are some 310 libraries in circulation, and there is every indication that this number will be doubled in the course of the next few years.

The object of the system is to provide the rural settlements and small hamlets with reading material, and since it was started the most isolated districts have always received first consideration. A number of the libraries are in districts as much as 70 miles from a station; and, judging by the letters which come from these remote places, there can be no doubt of the incalculable value of the books, and many a lonely winter has been brightened by the arrival of the box of new books. Sometimes the books are kept in the school, sometimes in the librarian's home, and sometimes in the church, and one librarian jokingly wrote that since the library had been kept in the church the congregation had more than doubled!

There is little or no red tape in the formation of a library. Some very simple directions are sent out on application to the Legislative Librarian, which call for the establishment of a board of four members, who become guarantors for the safe keeping, the proper distribution, and the return of the books.

WHERE THE TRAVELLING LIBRARY IS A GREAT BOON.

These are absolutely free, and even the freight charges are paid both ways on the first library; after that the district pays the freight one way, and in every case assumes the responsibility for lost or damaged books. Generally the books are returned in good condition, though some have come in literally read to pieces. The local board elects a librarian, and success depends upon his or her interest in getting the books to the people, in calling attention to certain books in the library, or in endeavouring to secure certain desired works.

The length of time for which the use of the library will be granted is not as yet regulated by any cast-iron rule, but no library is issued for less than three months or more than six. The libraries are sent out in a neat, strong box holding about 50 books on shelves, and the readers are usually allowed to keep them for two weeks, after which a small fine for detention becomes payable. About 40 out of the 50 are works of fiction, many of them of the latest editions, and the remainder made up of instructive literature along various lines, such as history, travel, and books on present-day problems. Careful check is kept of the circulation of all the books, and those which are in little demand are not sent out again; and by using the lists the officials at Regina make sure that books are not sent twice to the same district. At the end of six months the library is sent in for exchange. It is unpacked, checked up, worn-out books replaced by new ones, and changes made in the selection. At the present time the libraries are often accompanied by the plea: "The long winter nights are nearly here. We are so far from town and have little recreation other than books; please hurry our new library along!"

It must be remembered that the Travelling Libraries were started and have been carried on during the war years, when the appropriations available had necessarily to be cut down as much as possible, so that the very success of the scheme has rendered its administration a matter of much difficulty, as it has never yet been possible to keep up to anywhere near the demand. Then, as the work slowly grew and more money was made available, a larger staff became necessary, and as their salaries were payable from the Travelling Libraries' vote this, of course, restricted the amount available for books. The cost of the books themselves has also steadily risen, as well as the freight rates, so that it has been a matter of great difficulty to attempt to cope with the demands. Then, again, last summer, owing to repairs and reconstruction work being carried on at the Parliament Buildings, the Travelling Library was practically homeless for over two months, so that the work unavoidably fell into arrears. More money, however, has recently been granted, and the staff is now hoping that they will soon be enabled to realise their ambition to give the people of the rural districts the best possible service.

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SALVATION ARMY'S EMIGRATION DEPARTMENT.

After-the-War Conditions and Prospects.

Although the Emigration Department of the Salvation Army (122, Queen Victoria Street, London, E.C.) has not yet been called upon to deal with business on a pre-war basis, its operations, which had been interrupted by the war, were resumed last year on a very extensive scale.

The report for the season 1920 states that undoubtedly there are thousands of persons desiring to set out for the British Dominions, but shipping restrictions, dear fares, and other obstacles have prevented the exodus there which otherwise might have been. In view of the fact that the Dominions were striving with their own after-war problems, and that housing accommodation overseas is nearly as great a problem as in this country, the opinion is expressed that it probably was well that emigration was confined within certain limits. The indications are that more people than ever will desire to go overseas this year. Unemployment is stimulating the pressure, but again the extent of the movement will depend greatly on how far the principle of free passages obtains, the price of ocean fares, the number of ships available for passenger traffic between this country and Australia, New Zealand, and South Africa, and the absorbing power of Canada and the other Dominions. Last year, while there was a full service of ships to Canada, the number of vessels available for Australia and New Zealand was not sufficient to meet the demand for accommodation, and the waiting lists are heavy.

Aid for ex-Service Men.

The Salvation Army Emigration Department has been dealing with a great mass of enquiries, sometimes as many as 2,000 per week. It has been advising and directing ex-Service men with regard to the Government scheme for free passages to the Dominions, and in this section alone has been responsible for sending to Canada, Australia, New Zealand, and South Africa something like 1,500 persons. In connection with this branch of the work the Army was able to supplement the Government scheme by assisting with overseas railway fares in needful cases. It has been officially announced that the Oversea Settlement Committee's free passage system will be continued for another year, and the Department already has a number of men on its list for the spring sailings. It is guaranteeing work on the land for men in Canada. The Department has also booked a large number of first, second, and third-class passengers who paid their own fares to various parts of the Empire.

The Women's Section has been extremely busy, and, as usual, the class of girl directed overseas has done credit to those responsible for the selection. As in pre-war days, the Army has been advancing fares to suitable women who desire to go out to household service, and is able to place any number of women who can adapt themselves to that kind of work. Under General Booth's scheme for transferring overseas widows and their families who might be expected to do better in the Dominions than in this country, some excellent results have been achieved. The Army's hostels for women throughout the Dominions are again proving of invaluable service.

Children for the Dominions.

Among the various activities of the Department few are so full of human interest as that dealing with the migration of children—that is, orphans and "unwanted" children, for whom, unless through enterprise of this kind, there would be little prospect in life. Ranging from 5 to 16 years of age, the children for whom the Army assumes responsibility travel under special escort to its receiving homes overseas, where they are retained until suitable foster-parents can be found for them among the settlers. The Army is extending this branch of its work. The Army is also sending out a large number of youths from 15 to 17 years of age, who will receive a training in agricultural work.

The conducted parties, one of the distinguished features of the Army's service, have been resumed, and proved most popular.

BANK OF NOVA SCOTIA.

General Manager on Financing Foreign Trade.

In the absence of Mr. Charles Archibald, the president, Mr. George S. Campbell, vice-president, presided at the 89th annual general meeting of the Bank of Nova Scotia, held in Halifax on January 26.

Mr. Campbell said that while the future was not altogether clear, there were many reasons for facing it with courage and confidence. The call continued to be for men of resource and broad vision in the lead, with the effort of every citizen devoted to the development of their great resources and of their home and foreign trade, and he would be a bold man indeed who would set any bounds to the destiny of the Dominion if they made the best of their circumstances and their opportunities as they came to them.

Caution and Confidence.

Mr. H. A. Richardson, the general manager, in surveying the present outlook, said: "The call at the present time is doubtless for caution, but a caution with which is combined a proper measure of confidence in the future. Optimism would at this juncture be more than usually dangerous, but it would be equally out of place to see nothing ahead but difficulty and disaster. What is wanted is that which I ventured to indicate as the needs of a year ago—a determination to get down to hard work and keep national as well as personal expenditures within proper limits, and for all members of the community to aim at the greatest possible efficiency in their own particular lines. At heart we are sound, and if we take the right course and follow it with determination and a proper spirit of co-operation in the general interest, we shall as the days go by find ourselves leaving the unfavourable conditions behind, and again starting upon a period of progress and prosperity.

Against Foreign Loans.

"Some bankers," Mr. Richardson continued, "advocate the establishment of a corporation to foster export trade. I doubt the wisdom of such a movement. Canada is not in a position to make foreign loans, and a corporation designed to artificially stimulate and finance manufacturing would be found to be tantamount to making such loans, and would operate to continue inflation, from which we are already suffering. As a matter of fact, there are very few countries whose exchange position enables them easily to make remittances for their imports, for even those countries that prospered most during the war are now suffering the effects of too much prosperity and its resultant inflation. We had better first get to the bottom of our troubles and then emerge by moderate and natural degrees. Individual banks should be quite able to finance all the legitimate and desirable foreign trade that their customers are able to command.

"Only by steadfastly facing the present conditions can proper measures be taken to overcome them. That this will be done cannot be doubted by those who rightly appraise the great natural resources of this country, and its favourable position and outlook as compared with those of many other countries. The encouraging features of the present situation are that inflation has been checked, and extravagance, which was so marked and general during the period immediately following the Armistice, is not now so much in evidence, living costs are gradually coming down to more reasonable levels, and the people generally appear to be recognising the conditions that exist and to be trying to accommodate themselves to the change."

The balance-sheet of the Bank of Nova Scotia was published in last week's *Canada*.

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BRITISH COLUMBIA MAYORS.

The following Mayors have been appointed in British Columbia towns:—

Alberni, A. MacIntyre; *Chilliwack*, J. H. Ashwell; *Courtenay*, C. Simms; *Duncan*, T. Pitt; *Fernie*, G. C. Henderson; *Grand Forks*, G. H. Hull; *Kamloops*, S. C. Burton; *Nanaimo*, — Busby; *Nelson*, C. F. McHardy; *New Westminster*, J. J. Johnston; *North Vancouver*, G. W. Vassie; *Port Coquitlam*, A. Mars; *Port Moody*, P. D. Roe; *Prince George*, H. Wilson; *Prince Rupert*, H. B. Rochester; *Revelstoke*, W. Bews; *Vancouver*, R. H. Gale; *Vernon*, C. F. Costerton; *Victoria*, R. J. Porter.

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The famous trumpeter swan, which was believed to be extinct, is reported to have been found recently in the Far North of Canada.

Monsignor Fallon, Roman Catholic Bishop of London, Ont., speaking at Windsor last week, denounced the crimes committed in Ireland by both the proclaimed Republican Government and the British troops, and declared: "Either an immediate peace should be arranged or those political leaders in England who are apparently responsible for the murders in Ireland should be swept out of power and real British justice should be applied to settle the Irish question."

MANUFACTURERS AND EXPORT TRADE.

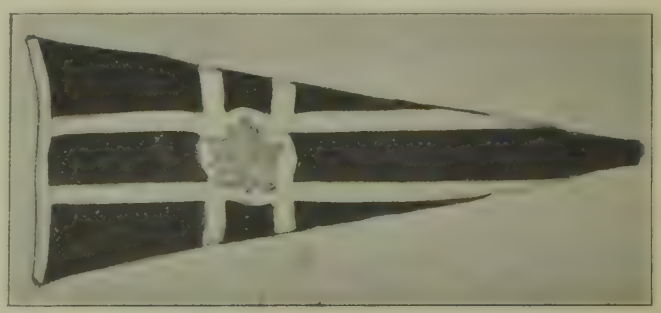
Co-operation with Government Railways and Steamships.

The importance of the manufacturing interests of the Dominion co-operating with the railways in an effort to develop a greater Canadian export trade was emphasised by Mr. D. B. Hanna, President of the Canadian Government Railways, at the annual dinner of the Canadian Traffic Club League.

The fleet of the Canadian Mercantile Marine, numbering seventy-seven ships, representing 404,000 dead-weight tons, said Mr. Hanna, was at their disposal, and the day was near at hand when the Canadian flag would fly at the masthead on the seven seas. He was prepared to put steamships in service between Canada and any foreign country where the business justified the establishment of it. So far as the Canadian Mercantile Marine was concerned, it did not want a 5 cent piece of subsidising by the Government. This was one of the things that should give the manufacturers and the steamships great hope, and it was most important that new markets for the Canadian export trade be established if Canada expected to get rid of the heavy debt which had been piling up.

Low Railway Rates.

Referring to the application of the railways for increased freight and passenger charges, Mr. Hanna declared that no country in the world enjoyed lower freight and passenger rates than Canada. They were much lower than in New South Wales (Australia), Great Britain and Germany. He believed that Canadians did not realise how much they are indebted to the railways for the low rates furnished by the Canadian railways compared with those of other countries under the



THE NEW HOUSE FLAG OF THE CANADIAN GOVERNMENT MERCHANT MARINE, LTD.

British flag. As an illustration of this point, Mr. Hanna said that the Canadian railways had to haul one and a half tons of freight a mile to earn the price of a 5-cent. cigar The increase of rates had not increased in proportion to wages now paid railwaymen. In 1913 the average wage paid was $706 per year; in 1920, $1,860 a year; while the recent increase granted would bring it up to $2,000 a year. Mr. Hanna asserted that he was just as anxious as the men to see that they were given a good living wage, but at the same time rates should be increased so as to meet the high wages paid.

A Wave of Prosperity.

"I have just returned from a tour of inspection of 10,000 miles of the Canadian National System," continued Mr. Hanna, "and I found nothing but a great wave of prosperity permeating the whole country. I am bound to say that I have never seen a better outlook for the coming spring. I am satisfied that next year there is a possibility that we will have another 1915 crop. If that be so, it means more business for the manufacturers and the railways, providing we can get rid of the existing condition of unrest respecting unemployment. What has been the basis of the prosperity of the United States? It has been based on the development of five natural resources—mining, fisheries, lumber, agricultural lands and water-powers. We have all these resources. The experimental stage of development is past, and it is up to Canada to get busy if she hopes to keep abreast of production by the Republic of the South.

"We should in some way encourage immigration by co-operating as a great family, so that we may give to the present generation a better environment than they enjoy in the Old Land. We should not populate Canada with any race but the English-speaking classes. If I had my way, that is what I would insist upon. The business interests of Canada can do much towards bringing about such a condition. In fact, we should keep in mind one thought: 'Bring to and give to Canada the best people that we can get.'"

Some types of C.G.M.M. steamers (from the "Canadian Illustrated Monthly") are shown on our front page.

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The February meeting of the Canada Lodge will be held at Freemasons' Hall on Tuesday next, at 5.30 p.m.

HUDSON'S BAY FUR SALE.

At the Hudson's Bay Co.'s fur sale, held in London on January 31 and February 1, Messrs. P. R. Poland & Son report that beaver (15,629 skins) brought from 26s. to 165s. (according to grade and condition); otter (2,066 skins), 30s. to 260s.; marten (3,493 skins), 85s. to 280s.; fisher (219 skins), £1 to £28; white fox (4,535 skins), 35s. to 250s.; silver fox (98 skins), 15s. to £125; blue fox (49 skins), £2 10s. to £32; musquash (164,945 skins), 2s. to 9s.; ermine (16,557 skins), 2s. to 3s. 11d.; Russian sable (910 skins), £3 10s. to £60; white bear (114 skins), £3 6s. to £7 8s.; red fox (2,342 skins), 46s. to 140s.; cross fox (194 skins), £5 to £32; mink (6,195 skins), 36s. to 78s.; lynx (548 skins), 13s. to 165s.; fur seals (23 skins), 55s. to 160s.; wolverine (164 skins), 60s. to 75s.; wolf (439 skins), 17s. to 165s.; Jap. raccoon (62 skins), 13s. to 38s.

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C.P.O.S. IN POLAND.

A further step in the C.P.O.S. programme of expansion is the opening of an office in Warsaw. What was a flourishing restaurant on January 25 became an shipping office on January 26.

Their first client was a Canadian business man, who booked a first-class passage for his return to the Dominion.

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BIG GOLD COAST CONTRACT.

Brig.-General J. W. Stewart, President of the Canadian Stewart Construction Co., has returned to Vancouver from the Gold Coast, after completing the negotiations for the construction of improvement works on a large scale by his firm. The work involves the construction of harbours and breakwaters at several seaports, the building of considerable railway mileage, the erection of modern administrative buildings, etc.

The operations will extend over a period of years and involve expenditures running into millions of pounds sterling.

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Calgary and Edmonton Land. — The land sales for January aggregated 160 acres, at an average price of $12 per acre.

BRITISH COLUMBIA'S MINERAL PRODUCTION.

British Columbia's mineral production for 1920 totalled $20,580,625, which is an increase of $2,284,312, or 7 per cent. over the 1919 total, according to the preliminary review and estimate for 1920 of the Provincial Department of Mines.

There has been an increase in the amount of silver produced of 1,807 ozs.—3,404,926 ozs., as against 3,403,119 ozs.—although in value, owing to the falling world quotations, there has been a decline of $327,349. There were 314,321 lb. more copper produced than in 1919—42,773,660 lb., as against 42,459,339 lb.—although in value, again owing to the decline in prices, there is a reduction of $454,506. In lead there has been a decline in quantity of 7,930,921 lb.—21,545,047 lb. as against 29,475,968 lb.—but an increase in value, because of improved prices, of $13,616.

In connection with metalliferous mining, the most noteworthy fact is the development of the zinc industry. There was an increase of output in 1920 over 1919 of 20,027,617 lb., the figures being: 1919, 56,737,651 lb.; 1920, 76,765,268 lb. In value the improvement is estimated at $1,602,843.

In gold production, there is a decline in placer output of 1,075 ozs.—13,250 ozs., as against 14,325 ozs., and in lode gold it amounts to 34,250 ozs.—118,176 ozs. as against 152,426 ozs. In monetary terms the difference amounts to $21,500 in respect of the placer and to $707,947 in respect of the lode product.

In coal there has been an increase of 444,467 tons in 1920 over 1919—2,712,228 tons against 2,267,541 tons, this being an improvement of $2,223,435. The output of coke was down somewhat, the production being 91,133 tons in 1919, a decrease in value of $160,636.

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Alberta Rubber and Produce.—In order to provide funds to finance the company during the period of restriction of output and until the sale price of rubber reaches a remunerative level again, the directors are making an issue to shareholders of £5,000 Nine per Cent. Convertible First Mortgage Debentures (part of £8,750 authorised) at par.

THE
NATIONAL PROVINCIAL
AND
UNION BANK OF ENGLAND,
LIMITED.
HEAD OFFICE: 15, BISHOPSGATE, LONDON, E.C.2.

Subscribed Capital - -	£43,447,080
Paid-up Capital - - -	9,309,416
Reserve Fund - - -	8,878,041
Deposits, &c. (December, 1920)	279,159,435
Advances &c. (do.)	140,686,759

The Bank has Branches or Agents throughout the United Kingdom and Correspondents in all parts of the world.
Trusteeships and Executorships undertaken.
BRITISH, COLONIAL and FOREIGN Banking and EXCHANGE business transacted.
Copies of the Annual Report of the Bank, List of Branches, Agents and Correspondents may be had on application at the Head Office, and at any of the Bank's Branches.

The Bank is prepared to receive
SMALL DEPOSITS
at any of its numerous Branches
throughout England and Wales.

AUXILIARY:
LLOYDS AND NATIONAL PROVINCIAL FOREIGN BANK LIMITED,
LONDON, PARIS, BIARRITZ, BORDEAUX, HAVRE, MARSEILLES, NICE, ST. JEAN DE LUZ; ANTWERP, BRUSSELS; COLOGNE; GENEVA, ZURICH.

BRITISH PERIODICALS.

In order to keep our readers in Canada informed as to the trend of thought in the leading British periodicals, the chief features in the current issues are dealt with each month in this column.

"Chambers's Journal."

Chambers's Journal can always be relied on for a high standard of interest and entertainment, and the current number amply maintains this reputation. The fiction is particularly good, and includes an amusing story of a shanghaied prize-fighter, by J. Sackville Martin; "The Flotsam of Fate," by H. Mortimer Batten, a nature story which will appeal to dog lovers; and another exciting instalment of "The Mountainous Mr. Neuberg," W. Douglas Newton's serial, which lands the plotters and counter-plotter all together at the Chateau Frontenac, Quebec. Stuart Martin writes on the marvels and dangers of deep-sea diving, and the resultant salvage of vessels and treasure, and building of docks and harbours on solid foundations, made possible in 1819 by Augustus Siebe, inventor of the first diving apparatus of lasting service; and the Rev. John Taylor, B.D., contributes an article on the necessity for afforestation—particularly at the present time, in view of the great depletion of forests during the war—its many advantages, and the methods of carrying it out. Among other contents are: "Some Impressions of America To-day," by Violet Tweedale, who gives a vivid description of present-day life in the Great Republic; "Foreigners in Rome," by E. Beresford Chancellor, M.A., telling of famous men from all countries who have visited "the city of pilgrimage of the world"; and "More Dust from an English Lawyer's Papers," by G. H. Browning; while "The Heart of Things" is devoted to a description of the city of Madrid and the wonderful progress it is making.

"Pearson's."

The idealism manifested in the portrayal of the spirit world by great artists, as compared with the materialism of modern spiritualistic photographs, is the subject of an unusually interesting article in this month's *Pearson's*—"The Spirit in the Painting," contributed by A. B. Cooper. The article is beautifully illustrated by reproductions of paintings by Sir John Millais, Frank Dicksee, Byam Shaw, Sir Daniel Maclise, and Isabel Codrington. "How I Would Alter the Marriage Service" is a symposium of the opinions of some well-known people on a much-discussed matter; while readers who want to get on in business may find some useful hints on how not to do it in "Self-Boosters I Have Known," by M. Owston-Booth. The number is strong in fiction, among the contributors being Hesketh Prichard, William Cane, and H. M. Bateman, Ben Ames Williams, and W. Douglas Newton; while the illustrations, which include some more of Heath Robinson's revelations of Masonic signs, are well up to their usual high standard.

"Royal."

The February *Royal* opens with "Real Lumps of Sunshine," an interview with Miss Violet Loraine, the popular revue "star," described by Margaret Chute; and the brightness is carried through the whole number in humorous illustrations and cheery stories and articles, while more serious tastes are also catered for. John Galsworthy's serial, "To Let," gains in interest as the plot develops, and among other contributors are Joseph Hergesheimer, William Le Quex, Edgar Wallace, and Christine Jope-Slade; while Elinor Glyn writes on "How I Would Bring Up a Boy." Mrs. Glyn, by the way, is a Canadian, the daughter of the late Douglas Sutherland, of Toronto.

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CONCERTS.

On Wednesday afternoon (February 16) Arthur Hirst gave a pianoforte recital, preceded by a brief discourse on "The Average Englishman's Attitude Towards Music," at the Wigmore Hall.

Elsie Horne, solo pianiste, was to give a lecture recital yesterday (Friday) afternoon, at 5.30, at the Wigmore Hall, assisted by Adelaide Rand, vocalist.

Our International Banking Service

Separate Foreign Exchange Departments, under specialists, are maintained at our London, New York, Montreal, Vancouver and Toronto Branches, as well as at the Head Office in Winnipeg. No more complete Foreign Exchange organization exists in Canadian banking. Our Statistical Service offers vital assistance to business men in their import and export trade relations, while our direct connection with the Park-Union Foreign Banking Corporation, which has Branches at Paris, Yokohama, Tokio, Shanghai, San Francisco, etc., enables us to serve efficiently all who desire to finance international transactions.

Letters of Credit and Travellers' Cheques issued available in all parts of the world.

UNION BANK OF CANADA

HEAD OFFICE—WINNIPEG. Incorporated 1865.

LONDON OFFICES: 6, Princes Street, E.C.2, 26, Haymarket, S.W.1.

TOTAL ASSETS (30th November 1920) $169,205,445.

THE NATIONAL BANK OF SCOTLAND LIMITED

ESTABLISHED 1825. Incorporated by Royal Charter and Act of Parliament.

Subscribed Capital, £5,000,000. Paid-up Capital, £1,100,000. Reserve Fund, £1,000,000.

Head Office: EDINBURGH. London Office: 37, NICHOLAS LANE, LOMBARD STREET, E.C.4.

WILLIAM CARNEGIE, General Manager GEORGE A. HUNTER, Secretary. T. C. RIDDELL, Manager; DUGALD SMITH, Assistant Manager.

The Agency of Colonial and Foreign Banks is undertaken, and the Acceptances of Customers residing in the Colonies domiciled in London retired on terms which will be furnished on application.

CANADIAN SECURITIES.

Prices of Canadian Securities active in London during the week previous to going to press.

Government.

Alberta.—4½ p.c. Reg., 1943, 75.

Canada.—3½ p.c., 1909-34, Reg., 73½; 3 p.c. Reg., 1938, 64½; C.P.R. 3½ p.c. Reg., 1938, 70; 3½ p.c. Reg., 1930-50, 63⅝; 4 p.c. Stock, 72½; 3 p.c. Red., 1938, 63½; C.P.R. 3½ p.c., 1938, 70; 4½ p.c. Bds., 1920-25, 91¾.

Manitoba.—4½ p.c. Reg., 1953, 82¾; 5 p.c., 1923, 91½; 4 p.c., 1947, 76¾.

Newfoundland.—4 p.c., 1936, Ins., 72¼; 3½ p.c., 1945, 60¾; 3½ p.c., 1941-78, 62.

Nova Scotia.—3½ p.c. Red., 1954, 62⅝.

Ontario.—3½ p.c. Reg., 1946, 66¼; 4 p.c. Reg., 1947, 76½.

Quebec.—3 p.c. Ins., 1937, 62; 4 p.c., 1928, 82⅛.

Saskatchewan.—4½ p.c. Reg., 1954, 82½; 4 p.c., 1949, 74; 4 p.c., 1923, 110.

Municipal.

Calgary.—4½ p.c., 1930-42, 78; 5 p.c., 1933-44, 82¼.

Edmonton.—5 p.c., 1927-48, 87⅞; 4½ p.c., 1932-52, 74; 5 p.c., 1923-33, 90⅞; 5 p.c., 1923-53, 91; 5 p.c., 1953, 79.

Montreal.—3½ p.c., 1933, 71; 3 p.c. Perm., 49; 4½ p.c., 1949, 74½; 4½ p.c., 1951-3, 73¼; Maisonneuve 4½ p.c., 1949-50, 70; 5 p.c., 1952-3, 92½.

Moose Jaw.—4½ p.c., 1950-51, 69¼.

Port Arthur.—4½ p.c., 1930-41, 87¾.

Toronto.—3½ p.c., 1929, 75½; 4 p.c., 1944-8, 68¼; 4½ p.c., 1948, 74¼.

Vancouver.—4 p.c., 1932, 73; 4 p.c., 1947-9, 60½; 4½ p.c., 1923-33, 106.

Winnipeg.—4 p.c., 1940-60, 74¾; 4½ p.c., 1943-63, 82¼.

Railways.

Algoma Cent.—Stamped.—9½.

Atlantic & St. Lawrence.—89½.

Buffalo & Lake Huron.—Ord., 7¾; 1st Perp. Bds., 81; 2nd Perp. Bds., 81.

Can. Atlantic.—4 p.c., 69¼.

Can. Northern.—Ont. 3½ p.c., 60; 4 p.c. Perp., 53½; 3½ p.c. Dom., 62¼; Pac. 4 p.c., 71½; 4½ p.c. Term., 79½; Que. 4 p.c., 54; 4 p.c. Perp., 56⅝; 4 p.c., 1930, 94; 4 p.c. Land, 99½; 4 p.c. Alta, 67; 4 p.c. Sask., 65¼; 3½ p.c. Dom., 64; 4 p.c. Guar., 84; 5 p.c. Inc., 34; 4 p.c. Man., 85½ 5 p.c. Land, 93; 5 p.c. Notes, Aug., 1921, 99½; 5 p.c. Notes C, Apl., 1922, 98½.

Can. Pacific.—148; 4 p.c. Non-Cum. Pref., 63½; 4 p.c. Perp., 68⅛; Algoma, 79¾; Spec. Inv. 6 p.c. 10-yr. Notes, 119½.

Duluth Winnipeg.—68.

Grand Trunk Pacific.—Branch 4 p.c., 83½; 3 p.c., 62⅝; 4 p.c., 1955 A, 71; 4 p.c., 1955 B, 70¾; Lake Superior, 71⅜; 5 p.c. Notes, 1921, 99½; 4 p.c. Debs., 42¼.

Grand Trunk.—92/6; 4 p.c. Guar., 60¾; 5 p.c. 1st Pref., 46; 5 p.c. 2nd Pref., 33½; 4 p.c. 3rd Pref., 12¾; Borrd. Cap. Perp. 5 p.c., 77; Perp. 4 p.c., 62⅜; Gt. West. Borrd. Cap. 5 p.c., 74½; 6 p.c. 3-yr. Notes, Oct., 99¼; Western 4 p.c., 65½; Dollar Bds., 81½.

New Brunswick.—5 p.c., 1934, 83¾.

Ont. & Que.—6 p.c., 95; 5 p.c. Perm., 77⅜.

Pac. Gt. Eastern.—4½ p.c., 82⅝.

Qu'Appelle.—4 p.c., 1936, 66¼.

Que. Central.—4 p.c., 59½.

Financial, Land, etc.

Anglo-Newfoundland.—8 p.c. Debs., 106.

Bk. of Montreal.—247½.

Calgary and Edmonton.—8/-.

Can. Bk. of Commerce.—140½.

Can. Northern Prairie.—30/6.

Can. Land & Irrigation.—2/6; 6 p.c. Debs., 26½.

Hudson's Bay.—5 31/32; Pref., 76/10½.

Royal Bk. of Can.—243½.

San Antonio Land.—6 p.c., 18.

Trust & Loan of Can.—(15/-), 12/6.

Western Can. Land.—1/-; 5 p.c. Debs., 30.

Electric Power and Traction.

Brazil Traction.—38⅜; 6 p.c. Pref., 77.

B.C. Elect.—Def. Ord., 50; Pref. Ord., 52; Perp. Pref., 56; 4½ p.c. Debs., 56.

Can. Gen. Elect.—Com., 112½; 7 p.c. Pref., 107½.

Calgary Power.—5 p.c. Bds., 72⅜.

Cedars Rapids.—5 p.c. G. Bds., 60.

Cities Service.—Com., 312½.

Kaministiquia.—Cap., 101⅜; 5 p.c. Bds., 90.

Montreal Trams.—5 p.c., 103⅜.

Montreal Water & Power.—4½ p.c. Prior Lien, 77½.

Shawinigan.—Cap., 120; 5 p.c. Bds., 112.

Toronto Power.—4½ p.c. Debs., 65.

Toronto Rly.—4½ p.c., 96.

Toronto Suburban Rly.—Ord., 57.

Iron, Coal and Steel.

Algoma.—5 p.c. Bds., 49; Funding Scrip., 50.

Can. Coll.—5 p.c. Bds., 20⅜.

Can. Steel Foundries.—6 p.c., 90¾.

Dom. Steel.—52½; 6 p.c. Pref., 75.

Lake Superior.—5 p.c. Bds., 66½.

West. Can. Coll.—6 p.c. Debs., 97½; Ord., 8/9

Mines.

Le Roi No. 2.—2/6.

Ming. Corp. of Can.—4/8¼.

Mond Nickel.—27/6; 7 p.c. Non-Cum. Pref., 14/7½; 6 p.c. Debs., 91½.

Miscellaneous.

Ames Holden.—Prefd., 39¾.

Bell's Utd. Asbestos.—28/-.

Brit. Controlled Oilflds.—Com., 6/3; Non-Cum. 7 p.c. Pfd., 7/6.

Can. Steamships.—5 p.c. Debs., 75; Com., 47; Voting, 44½.

Can. Cement.—7 p.c. Pref., 103½.

Can. Car.—7 p.c. Pref., 77½; 6 p.c. Bds., 99¼.

Can. Cotton.—5 p.c., 84½.

Can. Western Lumber.—5 p.c. Debs., 58; 5 p.c. Inc., 10½; Com., 11½d.; Def. Interest, 20.

Can. Western Natural Gas.—5 p.c., 46½.

Cockshutt Plow.—7 p.c. Pref., 67.

Dominion Glass.—7 p.c. Cum. Pref., 90/-.

Dom. Textile.—7 p.c. Pref., 99½.

Furness-Withy.—22/6; Pref., 6⅞.

Forest Mills of B.C.—8½.

Imp. Tob. of Can.—17/7½; 6 p.c. Pref., 16/9.

Marconi of Can.—6/3.

Penmans.—5 p.c. G. Bds., 100½.

Price Bros.—5 p.c., 89½.

* *

Merchants Bank of Canada.—Branches have been opened at 1,626, Government Street, Victoria (Chinese branch), and Gwynne, Alberta.

Manchester Ship Canal.—The gross earnings for 1920 amounted to £2,448,800, as against £1,976,600, and the net income at £820,900 is £152,800 up. The full interest has been paid on the Corporation 3½ per Cent. Preference stock and on the 5 per Cent. Preference shares (against 4½ per cent.), and the Ordinary distribution has been increased from 2½ to 5 per cent. The carry forward is £44,300, an increase of £25,700.

Montreal Light, Heat and Power.—Gross revenue for 1920, $12,748,409; expenses and taxes absorbed, $6,810,286; depreciation and renewal reserve, $1,055,166, leaving net revenue $4,882,956, less fixed charges $1,078,449, leaving net income $3,804,506; dividends paid absorbed $2,683,443, dividend accrued (not declared), $537,295; surplus $583,767, less appropriated for pensions $20,000; transferred to general surplus, subject to tax, $563,767.

Canadian Finance.

Weekly Reports from Our Own Correspondents.

THE LONDON MARKET.

Stock Exchange Settling Days:—

Consols Account Day, Tuesday, Mar. 1.

Ticket Day.	*Pay Day.*
Thurs., Feb. 24	Friday, Feb. 25.

THROGMORTON STREET, Tuesday.

There has been a notable absence of sustained vigour on the Stock Exchange during the past week. The tightness of the money market has militated against activity among investment securities, and speculative business has been largely a dead letter. At the present time the re-opening of Parliament has induced a waiting attitude, and though the general undertone is not unfavourable, markets are often inclined to limpness from neglect. Gilt-edged securities have turned irregular after a further improvement, monetary firmness having a more direct influence in this department than elsewhere.

Among home rails conditions have been weak and unsettled. Half-yearly dividend payments have been completed without having lifted the market from its rut of dullness, and the report of the Colwyn Committee against railway claims for betterments has damaged underlying confidence.

Dollar securities have tended downwards, as a rule in sympathy with the New York exchange, and among South American rails quotations have also continued to move against holders in the face of adverse labour news and on selling from the provinces. Business in the foreign market has been restricted, but the general tone has been satisfactory in sympathy with the foreign exchanges.

Among mines, the South African groups have benefited from the satisfactory outcome of the elections, which has offset a lower gold price and the labour troubles on the Rand. Oil shares, after a further setback, have developed a better tone, while rubbers have see-sawed with the raw material. Among industrials business has been small, and prices have moved irregularly, trade reports in most directions being the reverse of helpful.

Canadian securities have only met a moderate amount of attention, and movements have been undecided. The gilt-edged issues of the Dominion have, as a rule, held at previous levels. The 4½ per cents remain steady at 91, and the Fours at 71½. Municipal issues have been colourless.

In the railroad group, Canadian Pacifics at 148 are about a dollar down, the declaration of the usual quarterly dividends having no effect. Grand Trunk stocks have further receded on doubts regarding the arbitration result. Quotations mark many falls of 1 to 2 points, and the 1st and 2nd Preferences are 2½ down. Grand Trunk Pacific debs. have given way 3 to 43½.

As regards land shares, Hudson's Bays have lost the turn at 6, and lower priced shares have been uninteresting.

A downward tendency has predominated among industrial issues. Canadian General Electrics exceptionally have advanced 2 to 119½. Dominion Steels, after a break, have partially recovered to 53½. Canadian Cars have given way 7 to 37½, and the Pref. at 77½ is 5 down. Canada Cements have lost 3 at 65½, but the Pref. has made good its dividend deduction at 103½. Shawinigan Water at 119½ is 3 down, and Spanish River Pulp. pref. at 100½ has lost a point.

Brazil Tractions record a good rally to 39, but Mexican Traction issues have maintained a steady front at previous levels.

Canadian silver mining shares have been unsteady, and Mining Corp. of Canada have slumped to 4s. 6d.

—* *—

OUR MONTREAL LETTER.

MONTREAL, February 2.

The close of January found markets in a very apathetic condition. In point of volume of business transacted, January was the dullest month since the middle of 1919. The last week was the dullest of the month, and the last day was the dullest of the week. Thus the activity displayed early in the New Year was more than neutralised by the lack of interest which succeeded. One feature of the month's business was that most of the pulp and paper stocks, which had recovered so smartly in the latter part of December, stood at the end of January at lower prices than at the beginning of the month. It is suggested that this is due quite as much to the apathetic condition of the market and to the comparatively large supply of these stocks which has been created through the various capital re-organisation schemes, as to any of the adverse suggestions which have for some time been current as to the future of the industry. Some really remarkable rumours have been given currency of late. One—to the effect that the Government might impose a special tax upon the industry with a view to depriving paper companies of the special profits which have accrued to them by reason of the premium on U.S. funds—has been authoritatively denied. On the other hand, the bond market has been increasingly active and strong. The ready absorption of bond offerings has been a marked feature of the securities market, and bond dealers now report a difficulty in finding sufficient investment securities to supply the demand.

During the closing days of the month stocks were generally firm though quiet. Riordon continued its advance to 160, the Canadian Car issues reflected by an upward movement, the hope expressed at the annual meeting, of future equipment orders On Friday, Toronto Railway improved several points, and Dominion Canners was notably strong, though it fell back somewhat on Saturday.

Yesterday though trading improved in volume and in scope, the trend was reactionary, and price movements were mainly downward. The paper group were weak, especially Riordon, which after its recent advance, turned downwards sharply, losing 16 points in the day. The steel stocks were weaker also, and little or no interest was shown in the textiles, while among the general list small declines were fairly numerous. On the other hand, Shawinigan and Quebec Railway advanced fractionally, and Brazilian, B.C. Fishing, and Lake of the Woods were firm. A strong feature was provided by some of the Bank stocks, Royal and Nova Scotia both advancing several points, while Commerce and Union held firm. Current comment finds the re-actionary trend difficult to account for. Money for market purposes is reported to be sufficiently plentiful, and no specially adverse developments have occurred to exercise a depressing influence on general sentiment.

Among closing prices yesterday Abitibi was 52½; Ames-Holden 24, pref. 35; Asbestos pref., 94; Atlantic Sugar, 29½; Brazilian, 33; B.C. Fishing, 44½; Brompton, 50⅜ xd; Can. Car 39, pref. 76; Cement 60, pref. 92⅜ xd; Can. Gen. Elec., 103; Steamships 44½, pref. 71½; Smelters, 20¼; Dom. Bridge, 89½ xd; Canners 39⅞; Dom. Glass 60, pref. 82; Dom. Steel, 45; Textile, 109⅝; Kaministiquia, 82 xd; Lake of the Woods, 155; Laurentide, 90¼; Mont. Power, 84 xd; Nat. Breweries, 52⅜; Ottawa Power, 72½; Quebec Railway, 26⅛; Riordon, 142; Shawinigan, 107½; Spanish River 80, pref. 90; Steel of Canada 63, pref. 93; St Lawrence Flour, 73; Toronto Railway, 68⅜; Wayagamack, 82; Winnipeg Railway, 39. Among the bank shares Commerce is 189½; Merchants, 179; Montreal, 209; Nova Scotia, 260; Royal, 202; Union, 160.

A syndicate of bond houses, including the Dominion Securities Corporation, the National City Co., and Harris, Forbes & Co. have purchased from the Province of Saskatchewan $2,000,000 15-year 6 per cent. bonds at 97.63 per cent. Canadian funds. The bonds are shortly to be offered to Canadian investors. It is reported that the bonds of the new $10,000,000 issue of the Province of Ontario have lately been selling at a premium in Toronto.

The president of the Canada Permanent Mortgage Corporation announced, at the annual meeting on January 28, that the dividend is to be placed on a 12 per cent. per annum basis by the next quarterly payment being made 3 per cent. The company's reserve is now equal to the paid up capital of $6,000,000.

The regular quarterly dividend of 1¾ per cent. has been declared by the Home Bank of Canada, payable March 4.

—* *—

Canadian Pacific Railway.—At a meeting of the directors in Montreal on Monday, the following dividends were declared:—On the Preference stock, 2 per cent. for the half-year ended December 31 last; on the Common stock, 2½ per cent. for the quarter ended December 31 last, being at the rate of 7 per cent. per annum from revenue and 3 per cent. per annum from special income account. Both dividends are payable on April 1 next to stockholders of record at 3 p.m. on March 1 next.

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T. E. Merrett, *Superintendent of Branches and Chief Inspector.*
W. A. Meldrum, *General Supervisor.*
Montreal Branch J. D. G. Kippen, *Manager.*

Reserve Fund and Undivided Profits $9,475,585.

Total Assets (30th Oct. 1920) - $209,000,000.

Special Department at Montreal gives manufacturers and merchants opening up in Canada all information regarding Water Power, Sites, Tariffs, etc.

399 BRANCHES IN CANADA. COMPLETE BANKING SERVICE OFFERED. INTEREST PAID ON SAVINGS BANK DEPOSITS.

LONDON OFFICE: 53, CORNHILL. J. B. DONNELLY, D.S.O., Manager.

CANADIAN RAILWAYS.

Interesting Comparison of Results.

The annual report on Canadian railway statistics for the year ended June 30, 1919, has just been issued by the Dominion Bureau of Statistics.

It shows that the railroads carried 8.5 per cent. less freight than in 1918 (116,699,572 tons against 127,543,687) and 2.7 per cent. fewer passengers (43,754,194 against 44,948,638). Owing, however, to the increase in freight and passenger rates in March and again in August, 1918, there was an increase in operating earnings of $52,756,751 ($382,976,901 against $330,220,150). This increase was more than offset by an increase in operating expenses of $67,911,073 ($341,866,509 against $273,955,436), making the net operating revenue $41,110,392 against $56,264,714, a decrease of $15,154,322. This net operating revenue was increased by miscellaneous earnings to $61,582,832. Taxes amounted to $5,316,614, and rents, lease of road, interest on funded debt, etc., to $57,530,798, leaving a net corporate loss of $1,264,680, against a net corporate income of $18,328,229 in 1918.

The Operating Expenses.

The operating ratio increased from 82.96 per cent. in 1918 to 89.27 per cent. in 1919. Maintenance of way and structures was $69,034,242, against $51,614,857, and maintenance of equipment was $78,397,270, against $57,304,234. Transportation expenses were $170,382,034, against $145,107,396.

Wages included in the above were:—For maintenance of road and equipment and construction, $93,308,553, against $64,432,548; yard trainmen, $11,353,454, against $8,665,250; and road trainmen, $37,556,658, against $31,052,421. The total wages of all departments were $208,939,995, against $152,274,953.

There was a decrease in fuel consumption, 9,451,018 tons, costing $52,214,897, against 10,173,344 tons, costing $52,630,430, in 1918. The ties used for maintenance were 11,856,373, costing $9,369,519, against 7,785,831, costing $4,701,312.

Passengers carried one mile were 3,074,664,369, against 3,190,025,682. Tons handled one mile were 27,724,397,202, against 31,029,072,279. The average receipts per passenger per mile was 2.557 cents against 2.122, and the average freight receipts per ton per mile was $.962, against $.736.

The average load increased from 23.09 tons per car in 1918 to 23.46 tons, but the average haul decreased from 243 miles to 238 miles.

The capital was $2,009,209,510, being made up of stocks, $878,101,113; Debenture stock (C.P.R.), $216,284,882; and funded debt, $914,823,515—an increase of $500,500 in stocks and $8,828,516 in funded debt.

The mileage of single track was practically the same as in the previous year—38,896, against 38,879, and the total mileage of all track was 50,616, against 50,640. Freight car miles were:—Loaded, 1,181,758,126; empty, 497,882,365; passenger train car miles, 297,275,014. Train miles were:—Freight, 55,034,882; passenger, 41,048,124; mixed, 7,652,411; special, 97,418; non-revenue, 4,159,658. Total locomotive miles, 136,926,164.

The number of locomotives increased from 5,756 to 5,879; passenger cars from 6,376 to 6,510; freight cars from 209,026 to 217,258.

Operation Results.

The operation results of the chief railways were:—

Canadian Pacific.—Gross earnings, $162,846,470; expenses, $130,416,994; net earnings, $32,429,475

Grand Trunk.—Gross earnings, $66,429,147; expenses, $57,005,328; net earnings, $9,423,819.

Canadian Northern.—Gross earnings, $48,238,461; expenses, $49,716,044; deficit, $1,477,582.

Intercolonial.—Gross earnings, $26,977,807; expenses, $31,489,685; deficit, $4,511,878.

All other Government-operated Lines.—Gross earnings, $11,706,790; expenses, $13,809,870; deficit, $2,103,080.

Grand Trunk Pacific and Branch Lines.—Gross earnings, $9,625,769; expenses, $14,999,288; deficit, $5,373,518.

The total deductions from gross corporate income other than taxes for these roads were:—

Canadian Pacific.—Interest on funded debt, $597,125; total deductions, $3,087,364; net corporate income, $36,977,263.

Grand Trunk.—Interest on funded debt, $7,621,300; total deductions, $11,986,476; corporate loss, $1,020,986.

Canadian Northern.—Interest on funded debt, $11,445,813; total deductions, $19,466,307; corporate loss, $20,193,986.

Intercolonial.—No interest; total deductions, $67,810; corporate loss, $2,292,102.

All other Government-operated Lines.—No interest; total deductions, $832,238; corporate loss, $4,610,118.

Grand Trunk Pacific and Branch Lines.—Interest on funded debt, $6,368,084; total deductions, $10,629,427; corporate loss, $11,079,612.

For all roads there was a total net corporate income of $45,019,298 and a total corporate loss of $43,809,574.

INVESTMENT NOTES.

In the course of his address at the annual general meeting of the shareholders of the Canadian Car and Foundry Co., held on January 27, the president, Mr. W. W. Butler, pointed out that despite the difficulties and disappointments which the company experienced during last year, the earnings had reached a very substantial total. Bond interest amounting to $477,025 was paid, $516,000 was written off for depreciation, etc., the regular dividends on the Preferred stock, amounting to $525,000, were paid, plus arrears of Preferred dividends amounting to $131,250; additions were made to plant and equipment at a cost of $580,240, and after that there was a surplus of $539,397. By September 30, 1920, the bonded indebtedness of the company had been reduced from $7,500,000 to $5,028,146, and that of the Canadian Steel Foundries from $5,000,000 to $2,729,675. The company has altogether set aside for reserves $5,320,922, and its surplus funds now total $6,243,603. This briefly gives a summary of the results achieved by the company in 1920, and the progress which it has made during the past few years, as a result of which the company finds itself in a position of considerable strength.

* * *

Speaking in regard to last year's business, Mr. Butler stated that inability—through strikes, railway embargoes, etc.—to get materials to fill orders had resulted in the company being unable to turn out all the cars for which it had had orders, and the earnings had therefore largely depended upon the products of subsidiary companies. In regard to the future, Mr. Butler pointed out that Canadian railways had held equipment orders in abeyance last year, but that this equipment—especially for the Canadian National Railways—was now urgently needed, and the company therefore had good reason to look forward to receiving orders soon. Upon whether these materialise or not will depend whether the Car Co.'s business in 1921 will make a record or will resemble that of 1920.

* * *

Current Canadian comment following the meeting suggests that the Preferred shares are in a sound position and in this respect rank equally with other Preferred shares of good standing, but that the prospects of the Common shares, though hopeful, are difficult to estimate with accuracy.

* * *

In view of the difficulties which beset the silk business during the latter half of 1920, it is not surprising that the financial statement of Belding Paul Corticelli, Ltd., for the year ended November 30, 1920, shows that profits for the year were considerably less than those for 1919. In the course of his report to the shareholders, the president points out that in the early part of the year raw silk rose in price to more than four times its normal figure, but in the early summer the bubble burst. Although the company suffered by the slowing up of business, the protecting of unfilled contracts, and writing down of inventories, it emerged at the end of the period showing profits of $262,152, and, though these are about 39 per cent. less than the corresponding figure for 1919, the result under the circumstances must be regarded as satisfactory and will give the shareholders confidence in the management of the company's affairs. After paying debenture interest, providing for sinking fund, depreciation, etc., and writing down inventories by $50,0000, the net profits were $121,285, or about 14 per cent. on the Preferred shares outstanding. After paying Preferred dividends, including the wiping off of the remaining arrears, and setting aside $5,000 as usual for insurance reserve, the surplus remaining from the year's earnings was $25,428, and adding the balance from the previous year, the company carries forward a balance of $363,565 at credit of profit and loss account, while its reserve funds also amount to $482,481, representing an increase of over $44,000 during the year. Some principal features of the balance-sheet are, on the assets side, an increase in inventories account of over $864,000, the item now being $1,504,215; a decrease of $33,000 in accounts and bills receivable, and an increase of $228,000 in property account, which now stands at $1,227,166. Among the liabilities, bonds outstanding have decreased by about $28,000, accounts and bills payable at $1,023,138 are $464,912 greater than at November 30, 1919, and loans from banks amount to $510,000. In his report to the shareholders the president states that the outlook for the year 1921 is somewhat obscure, but the directors are hopeful that trade conditions will improve as the year advances.

* * *

Despite the slackening in industrial activity during the later months of 1920, the Southern Canada Power Co.'s earnings continued to show expansion. For December, 1920, gross earnings were $67,063 and net earnings $34,298, representing increases respectively of $9,879 and $8,039, as compared with the figures for December, 1919. For the three months ending December 31, 1920, gross earnings were $193,758 and net earnings $93,345, the increases in gross and net as compared with the corresponding three months of 1919 being $28,788 and $18,140 respectively.

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The Bank undertakes Monetary Business with all parts of the world, and with its numerous Branches offers exceptional facilities for the transaction of a general Banking business in Canada, Newfoundland, the United States, Mexico and France.

DOMINION OF CANADA

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Capital Fully Paid $1,000,000. Reserve Fund $2,000,000.
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The Royal Trust Company is prepared to undertake for the Executors of Estates in Great Britain and Ireland, having Assets in Canada, the management and realization of such Assets, including the settlement of any Succession Duties imposed by any of the Provinces of Canada on such Assets.

The Company acts as Agent and Attorney for clients in Europe, in the investment of moneys, care of securities, collection of revenues, rents, etc., etc., and the sale of properties.

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OWING to farmers wishing to retire, sons killed in the war, and similar personal reasons, fine established and fertile farms are frequently coming into the market in Ontario, and can be purchased by practical farmers on easy terms. These farms are near schools, markets, neighbours, cities, and the conveniences of civilisation, and are fully equipped and in working order.

Dr. G. C. Creelman, the Agent-General for Ontario, who is a practical agriculturist, will be glad to advise, by interview or correspondence, farmers and countrymen who wish to take up farming in Ontario.

Experienced Farm Workers and Domestic Servants are wanted. Situations guaranteed to approved applicants.

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You will find the Managers and Staffs of our Branches willing and ready to help you in your banking transactions. They will be pleased to have you call on them.

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"MADE IN CANADA." Are you watching this feature in "The Canadian Export Pioneer"? There are business opportunities in it.

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Banking and Finance.

The Grand Trunk Arbitration.

The reaction in Grand Trunk Railway securities, which followed the cabled information that the arbitrators had by a majority decision of two to one refused to admit evidence regarding the physical value of the system, reflects the profound dissatisfaction which this decision has caused in financial circles. There can be no doubt whatever that the treatment meted out to the Grand Trunk Co. is arousing feelings of apprehension in British financial circles. In a sharp note commenting on this development, the *Financial Times*, after alluding to "the unfortunate predicament in which the Grand Trunk was placed by permission being withheld until the eleventh hour to raise rates," says that in the circumstances "it is only natural that British stockholders do not regard the action of the Canadian Government favourably. Another financial authority, the *Money Market Review and Investor's Chronicle*, in a censorious note on the subject, says that such a decision "is hardly calculated to inspire confidence in the desire of the Canadian Government to do justice to the shareholders." The action of ex-President Taft in dissenting from his colleagues as being opposed to all precedents meets with general approval, and it is understood that an appeal will in due course be lodged against the action of his colleagues. The writer of the note in question points out that "the replacement value of the system, together with the past, present, and potential earning capacity, and large amounts which have been sunk for betterment purposes, and which shareholders have forgone, must constitute essential data in arriving at any fair criterion of value." He suggests that the best way for the Canadian Government to get out of the impasse created by the action of its representatives is to sanction the apportionment of the maximum amount—which was fixed by the Canadian Senate. It is unfortunate that British financial comment on this perplexed and complicated question should have taken such a minatory tone.

* * *

Exchange Problems.

Not the least interesting portion of the speech delivered by Sir John Aird at the recent meeting of the Canadian Bank of Commerce was devoted to an analysis of exchange conditions. Dealing with the New York rate, he pointed out that the close relations of Canada with the United States made the prevailing high premium on New York exchange a matter of moment to the Dominion. Not only did it vitally affect importers or exporters dealing with the Republic, but also among other things as having a direct bearing on many investments which they held or desired to buy or sell. In an endeavour to throw some light on a very abstruse subject the institution of which Sir John Aird is the able general manager issued during the year a series of advertisements dealing in as simple manner as possible with some of the underlying elementary principles of the subject—which were reprinted in the form of a small brochure—an example which might be followed with advantage by some of the leading banks in the Mother Country. The speaker dealt with the subject in its broad sense, and showed that it could be considered from many points of view. As an instance he pointed out that the premium on New York funds was of assistance to such of Canada's exports as came into competition in world markets with similar goods from the United States. In the latter part of the year the Canadian rate on New York reached the record figure of 19¼ per cent. premium.

* * *

Effect on Canada's Foreign Trade Outlook.

In addition to the causes usually assigned for such a condition, Sir John Aird said there were one or two others which had, he believed, played a considerable part in the recent rise. One of these was the speculation which had been so prevalent in Canada, and the resultant movements in funds in connection with transactions in securities dealt in on the New York market. There were also large sums of money belonging to banks and wealthy corporations in the United States on deposit in the Canadian banks awaiting a favourable exchange rate, and there had been a demand for the transfer of a large part of these in connection with the preparation of financial statements and other end of the year requirements. As the general manager of the Bank of Commerce reminded his audience, Canada's experience was not singular in being confronted with a problem vitally affecting her trade. Other portions of the Empire had to face exchange problems of an even more serious nature. It was unfortunate that these exchange difficulties should arise just at the time when strong efforts were being made to extend Canada's foreign trade. Sir John Aird said that undoubtedly the situation as regards foreign trade was a most difficult one at the present time, not only because of exchange questions, but also owing to the instability of the financial situation in many foreign countries. In a period of falling prices all over the world it was admittedly a most difficult matter to extend foreign trade. Nor was the problem rendered any more easy of solution by the high level in Canada of production costs, including wages. As pointed out recently by a high economic authority in the Mother Country, "only the country in which prices are comparatively low can have an export balance in its favour," and Sir John said it was to be "feared therefore that until some readjustment of the situation takes place there could be little probability of any material expansion of Canada's trade abroad."

—* *—

NATIONAL PROVINCIAL AND UNION BANK OF ENGLAND.

Lord Inchcape, presiding at the annual general meeting held on Thursday of last week, in London, said that the net profit on the year's operations, including £630,858 brought forward from last year, was £3,393,372. It was proposed to appropriate £1,369,302 to a 16 per cent. dividend; £500,000 to reserve, £350,000 to Pension Fund, £350,000 to contingencies, and to carry forward £824,070. The reserve fund at £8,878,041 was £431,375 short of the paid-up capital, but they hoped next year to bring it up to a figure which would equal it. The entire business of Coutts & Co. was now the property of this bank, and the union had proved perfectly satisfactory. The Union Bank had contributed very largely to the profits, the amalgamation having worked admirably. During the year the bank had taken over the Northamptonshire Union Bank, Ltd., Shilson, Coode & Co., of St. Austell, and Richards & Co., of Llangollen. They had also purchased 33,333 shares in the Bank of British West Africa, Ltd., the association with which institution promised to add materially to the business. The French auxiliary continued to do well, and its business had again increased enormously.

After a general review of the world situation, Lord Inchcape concluded by saying that the bank's position never was stronger, its deposits never were higher, its customers never were more numerous, and it never had a more loyal and efficient staff than it had to-day. The directors looked forward to the future of the bank with undiminished confidence.

—* *—

VACANT FARM LANDS IN THE WEST.

Of the 179,000,000 acres of land suitable for farming purposes in the Prairie Provinces, only 26,000,000 acres are under crop, and 25,000,000 acres are used for grazing purposes. Settlers are needed for 128,000,000 acres of surveyed farm lands, including 25,000,000 acres still open for homestead entry. Investigations made by the Western Canada Colonisation Association show that over 20,000,000 acres of good agricultural land—all within 20 miles of a railroad—are in the hands of investors who are holding these lands until they can be sold at prices and terms agreeable to them. These lands do not include those owned by the railroads, the Hudson's Bay Company, or the Dominion Government.

—* *—

The Hon. G. D. Robertson, Minister of Labour, speaking at Ottawa, said, "I find the outlook throughout the whole country is steadily improving, and by March we should see a great change."

Owing to the difficulty of navigating them, the Newfoundland Government has had to abandon its plan of using the three "blimps" presented by the British Government for seal-hunting, but two aeroplanes will be employed.

A man named Edward Rainey and his wife have been committed for trial at Red Deer, Alberta, on a charge of the manslaughter of a lad of 15 employed on their farm. After the verdict of the coroner's jury Rainey's house and stables were destroyed by fire and his cattle shot.

Vessels owned by the Canadian Government have reduced their cargo rates between Canadian Atlantic ports and Great Britain by 10 cents per cubic foot (says the Ottawa correspondent of the *Daily Express*). The new rate will be 40 cents per cubic foot. Only exports will be affected.

On the arrival of the Cunard liner *Aquitania* at Southampton from New York last week it was stated that the passage had been one of the finest ever experienced and that the Atlantic was like a millpond. Blue skies and delightful sunshine, with a calm sea, unusual for this time of year, prevailed throughout the voyage.

Mr. D. B. Hanna, Chairman of the Canadian National Railways, has decided, in accordance with the Arbitration Board's recommendations, to reinstate Palmer and Moore, the two Labour members of the Manitoba Legislature who were dismissed from the railway service for taking part in politics and also Higgins, who stood for an Ontario constituency.

ANSWERS TO CORRESPONDENTS.

N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for 5s., which will cover three questions.

Name and address must be furnished in every case. Copies should be kept of questions, and these should be numbered when more than one is asked.

Enquiries regarding investment matters should be marked "Financial" on the left-hand top corner of envelope.

O. C. (Isle of Wight).—(1) You might communicate with Mr. J. H. Greaves, of Westaway & Greaves, North Battleford. (2) There are Church of England, Presbyterian, Methodist, and Roman Catholic churches in Battleford.

C. B. (Bristol).—Four of the British West Indian Colonies—British Guiana, Trinidad, British Honduras, and Grenada—have ratified the trade agreement with Canada and put into effect tariffs based upon its terms. The Canadian Parliament will be asked to ratify it at its present session.

R. D. (City).—We are informed that the liquidation is proceeding, but that it will take some time to effect. Meanwhile, no information is available as to what percentage of their claims the creditors may expect to receive, but local opinions suggest that there is not much room for optimism in this regard.

MOHAWK.—The last census of the Indian population of Canada was taken in 1917. The following figures show the population by Provinces: Alberta, 8,837; British Columbia, 25,694; Manitoba, 11,583; New Brunswick, 1,846; Nova Scotia, 2,031; Ontario, 26,411; Prince Edward Island, 292; Quebec, 13,366; Saskatchewan, 10,646; North-West Territories, 3,764; The Yukon, 1,528. The total Indian population of the Dominion at that time was thus 105,998. There were 3,295 Eskimos

REAL ESTATE.—There has been no further development to report since we replied to your former enquiry. Apparently there has been no opportunity for selling the property for an adequate price. Meanwhile, it appears to be carrying itself without expense to the proprietors, and the local directors seem to be confident that one effect of the development of the northern territories will be so to stimulate the growth of the city as to bring about a demand for this class of property. Apparently the only course is to wait and see.

T. L. P. (Harrogate).—(1) On its own merits this preferred stock seems well worth holding. There seems strong reasons to anticipate continued prosperity for the company, and its past record warrants every confidence on the part of the shareholders. At the quotation you mention, than which we have no later, the yield is well over 8¼ per cent. per annum, which is quite a high yield basis for a preferred stock with so good a record. The high point reached by the preferred stock was about 97 towards the end of 1919. (2) Latest available quotation is 69 in Montreal, February 10.

F. C. S. (Aberdeen).—There are four distinct groups in the Manitoba Legislature. The Liberal party, of which the administration is composed, is the largest in the House, with 21 members, led by the Hon. T. C. Norris, the Premier; the Independent Farmers' party is the second largest, with Mr. W. W. Robson, M.L.A. for Glenwood, as leader. Mr. F. J. Dixon, M.L.A. for Winnipeg, is leader of the Labour group of ten members, and Mr. J. T. Haig, M.L.A. for Winnipeg, is leader of the Conservative party. Two Labour members, John Queen and William Ivens, who are serving a term in the Provincial jail for seditious conspiracy, will be unable to take their seats this Session.

G. T. (Dulwich).—The two cases are not by any means parallel. In the case of the G.T.P. 4 per cent. debenture stock the interest was only conditionally guaranteed by the Grand Trunk Railway (see *Canada*, January 29) subject to the payment of interest on its own loan capital. In other words, the G.T.R. only undertook to pay the interest on the debentures in case the G.T.P. Co. could not do so, and if the G.T.R. Co.'s own earnings were sufficient to enable it to do so. The stock, though secured, subject to the first mortgage bonds, on properties of the company, is perpetual and subject to redemption apparently only at the company's option. The liability of the Government in regard to this security is therefore not very clearly defined. On the other hand, the C.N.R. 4 per cent. first mortgage debenture stock in question, besides being a first mortgage on certain mileage of the company's lines, is guaranteed unconditionally principal and interest by the Provinces of Saskatchewan and Alberta as to their respective amounts. Also the stock is redeemable at par in 1939. In this case, therefore, if the railway system's earnings do not enable it to pay the interest, there is as security the definite provincial guarantee, and behind this again the fact that the Dominion Government now owns the system, and as it has invested a great sum of money in it, would not wish its equity to be impaired by such action as it would be in the power of the debenture holders to take in case of default of the interest. For these reasons our suggestion—to which you allude—that those of our readers who desired a fairly long term investment offering a large capital increment on redemption, might consider these C.N.R. debentures suitable, still holds good.

—**—

RAILWAY EARNINGS (Gross).

Seven Days Ending February 7.

Canadian Northern. — $1,325,600; inc., $413,500.

Canadian Pacific. — $3,370,000; inc., $82,000.

Grand Trunk.—£307,231; inc., £64,328.

—* *—

Mr. James D. Chaplin, M.P., St. Catharines, has been added to the board of the Bank of Toronto.

PUBLIC NOTICE.

THE CANADIAN BANK OF COMMERCE.

DIVIDEND No. 136.

NOTICE IS HEREBY GIVEN that a DIVIDEND of Three per Cent. has been DECLARED upon the Capital Stock of this Institution for the three months ending 28th February next, and that the same will be PAYABLE at the Bank and its branches on and after Tuesday, 1st March next, to Shareholders of record on 12th February, 1921.

The Transfer Books will not be closed.

By order of the Board,

CHARLES CAMBIE, London Manager,

2, Lombard Street, London, E.C.3,

22nd January, 1921.

Manufacturers' Directory and Buyers' Guide.

Nickel Silver and Brass Mills—
BARKER & ALLEN, Ltd., Birmingham, England. Nickel Silver and Brass Sheet Metal Manufacturers. Wires of every description. Cables, "Allensil." Birmingham, England.

Weldless Steel Tubes—
TUBES, Ltd., Rocky Lane, Aston Manor, Birmingham. Tubes for Boilers, Engineering Purposes, Motor Cars and Cycles.

Zinc White Manufacturers—
ORRS ZINC WHITE, Ltd., Widnes, Lancashire, England. T A., "Orr, Widnes."

ENQUIRY COUPON.

"CANADA," No. 789. February 19, 1921.

This Coupon must be cut out and enclosed with all letters of enquiry, except those from annual subscribers.

CLASSIFIED ADVERTISEMENTS.

Advertisements under this heading will be inserted at the following rates:—Properties for sale, or business announcements of any kind, 1s. 6d. per line; minimum charge, 6s. Situations wanted or offered, etc., 4s. 6d. for first three lines, 1s. 3d. per line thereafter. Six words per line. Five insertions for the cost of four.

FOR SALE.

FOR SALE, on Vancouver Island, British Columbia, 65 Acres, partly cleared, with new house and stables, 1½ miles from Cobble Hill Station. On main line 31 miles from Victoria.

3½ Acres on slope facing Cordover Bay, 10 miles from Victoria, suitable for gentleman's residence.

Lot 60 ft. × 112 ft. in Basil Street, Victoria.

For further particulars apply The Bankers' Trust Co., 53, Cornhill, E.C.3.

FRUIT GROWING IN BRITISH COLUMBIA.

TWO PARTNERS.—Fruit Growers, with comfortable home and orchards in bearing, on the shores of the celebrated Okanagan Lake, British Columbia, will accept two pupils, who will be taught practical fruit and vegetable growing in all branches. Fruit grown includes apples, pears, prunes, plums, peaches, apricots, nectarines, cherries, and various small fruits. Vegetables include potatoes, tomatoes, melons, etc. Pupils will join in the necessary work in connection with growing fruit and vegetables under irrigation, and will enjoy excellent opportunities for recreation. Good bathing and fishing, boating excursions, etc., on Lake, deer hunting and small game shooting. Climate dry—yearly rainfall about 12 inches—warm in summer and mild in winter, clothing suitable for country life in North of England suffices. — Terms and further particulars from Box 553, *Canada*, Craven House, 113, Kingsway, London, W.C.2.

A CANADIAN PROFESSIONAL DIRECTORY.

This Directory of Canadian professional Firms will not only bring those using it INTO TOUCH WITH NEW CLIENTS in various parts of Canada, where this paper circulates, but also among the readers of *Canada* in Great Britain, Ireland, France, and elsewhere. Secretaries of Companies, Directors, Liquidators, Solicitors, Brokers, Financial Firms, and Investors generally in Great Britain make use of this Directory.

Instructions can be sent to our Office in Montreal or London, England.

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A. J. Brown, K.C.	G. A. Coughlin.
W. F. Chipman, K.C.	L. H. Ballantyne.
G. P. Vanier.	R. C. McMichael, K.C.
G. H. Montgomery, K.C.	W. R. L. Shanks.
R. O. McMurtry.	F. B. Common.

Solicitors for The Royal Bank of Canada, Union Bank of Canada, Imperial Bank of Canada, The Ogilvie Flour Mills Company, Limited, Dominion Bridge Company, Limited, Northern Electric Company, Limited, Dominion Textile Company, Limited, Singer Manufacturing Company, Laurentide Company, Limited, Montreal Light, Heat & Power Company, Steel Company of Canada, Limited, Canada Cement Company, Limited, Canadian Pulp & Paper Association, Montreal Trust Company, Atlas Assurance Company, Limited, Alliance Assurance Company, Limited.

OTTAWA—

POWELL, SNOWDON & BISHOP, Solicitors, &c., 48, Sparks Street, Ottawa, Solicitors for Bank of Montreal, etc.

Any of our readers requiring the services of Canadian legal firms in cities or towns other than those mentioned above, should write to "CANADA," when the name of a good firm will be supplied.

CHARTERED ACCOUNTANTS.

TORONTO, ONT.—

RUTHERFORD, WILLIAMSON & COMPANY, Chartered Accountants, Auditors, and Trustees, Merchants Fire Chambers, Toronto. Cable address: "Willco, Toronto." Reference: Bank of Nova Scotia, Church Street.

CANADIAN GOVERNMENT Trade Commissioners & COMMERCIAL AGENTS.

For Commercial and other information relating to Canada, application may be made to :—

Argentine Republic.

B. S. Webb, Canadian Government Trade Commissioner, Reconquista No. 46, Buenos Aires. *Cable Address, Canadian.*

Australia.

D. H. Ross, Canadian Government Trade Commissioner. Address for letters—Box 140 G.P.O., Melbourne; office—Stock Exchange Building, Melbourne. *Cable Address, Canadian.*

Belgium.

A. Stuart Bleakney, Canadian Government Trade Commissioner, 98, Boulevard Adolphe Max, Brussels.

Brazil.

E. L. McColl, Canadian Government Trade Commissioner. Address for letters—Caixa (P.O. Box) 2164, Rio de Janeiro; office, Rua Goncalves Dias 30, Rio de Janeiro, Brazil. *Cable Address, Canadian.*

British West Indies.

E. H. S. Flood, Canadian Government Trade Commissioner, Bridgetown, Barbados; Agent also for the Bermudas and British Guiana. *Cable Address, Canadian.*

China.

J. W. Ross, Canadian Government Trade Commissioner, 13, Nanking Road, Shanghai. *Cable Address, Cancoma.*

Cuba.

H. A. Chisholm, Canadian Government Trade Commissioner, 501 and 502, Teniente Rey 11, Havana. Casa de Corres—Apartado 1290. *Cable Address, Cantracom.*

France.

Hercule Barré, Canadian Government Trade Commissioner, 17 and 19, Boulevard des Capucines, Paris. *Cable Address, Stadacona.*

Holland.

George E. Shortt, Canadian Government Trade Commissioner, Zuidblaak 26, Rotterdam.

Italy.

W. McL. Clarke, Canadian Government Trade Commissioner, vie Carlo Cattaneo, 2, Milan. *Cable Address, Canadian.*

Japan.

A. E. Bryan, Canadian Government Trade Commissioner, P.O. Box 109; office 50-B, Main Street, Yokohama. *Cable Address, Canadian.*

New Zealand.

W. A. Beddoe, Canadian Government Trade Commissioner, Union Buildings, Customs Street, Auckland. *Cable Address, Canadian.*

South Africa.

W. J. Egan, Canadian Government Trade Commissioner, Westminster House, Adderley Street, Cape Town. *Cable Address, Cantracom.*

South-Eastern Europe.

L. D. Wilgress, c/o Canadian Government Trade Commissioner, Via Carlo Cattaneo 2, Milan, Italy. *Cable Address, Care Canadian, Milan.*

United Kingdom.

High Commissioner for Canada, 17, Victoria Street, London, S.W.1. 'Phone: Victoria 8350.

Harrison Watson, Canadian Government Trade Commissioner, 73, Basinghall Street, London, E.C.2, England. *Cable Address, Sleighing, London.*

Overseas Branch Dept. of Trade and Commerce, 1, Regent St., London, S.W.1.

J. E. Ray, Canadian Government Trade Commissioner, 4, St. Ann's Square, Manchester. *Cable Address, Cantracom.*

J. Forsyth Smith, Canadian Government Trade Commissioner, Century Buildings, 31, North John Street, Liverpool. *Cable Address, Cantracom.*

N. D. Johnston, Canadian Government Trade Commissioner, Sun Building, Clare Street, Bristol. *Cable Address, Canadian.*

G. B. Johnson, Canadian Government Trade Commissioner, 87, Union Street, Glasgow, Scotland. *Cable Address, Cantracom.*

CANADIAN COMMERCIAL AGENTS.

Australia.

B. Millin, Canadian Government Commercial Agent, The Royal Exchange Building, Sydney, N.S.W.

British West Indies.

Edgar Tripp, Canadian Government Commercial Agent, Port of Spain, Trinidad. *Cable Address, Canadian.*

R. H. Curry, Canadian Government Commercial Agent, Nassau, Bahamas.

Norway and Denmark.

C. E. Sontum, Canadian Government Commercial Agent, Grubbegd, No. 4, Christiania, Norway. *Cable Address, Sontums.*

THE FLOUR MILLING INDUSTRY.

A report on the flour-milling industry, issued by the Dominion Bureau of Statistics, covers 1,255 individual plants as in 1919. The total capital invested was $76,411,423. The number of employees was 6,960 male and 441 female, who were paid a total salary of $8,083,270. The total daily capacity per 24 hours for all mills was stated to be 141,288 barrels. The total cost of materials was $229,827,851, and the value of products $262,763,392. Wheat flour, with a selling value at the mill of $185,982,307, was the chief product of the mills.

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Temiscouata Railway.—Gross earnings for December, $39,500; operating expenses, $31,859.

THE SOLDIER SETTLEMENT BOARD OF CANADA.

Ex-Service Officers and men of the Imperial Forces desiring to take advantage of Canada's Soldier Settlement Land Scheme will in future make their application on their arrival in Canada to the Superintendent of the Soldier Settlement Board for the District in which they desire to settle.

Applicants will be required to satisfy the Board as to their general fitness and suitability.

MILITARY QUALIFICATIONS. They should take with them their Discharge Certificate or other documents showing evidence of service.

TRAINING. Settlers will be required to work on a farm in Canada to gain necessary experience before they can be qualified to take a farm of their own; this period shall not be less than one full year for those who have had farming experience in Great Britain, and two years in the case of those who have not so farmed.

FINANCIAL. Ability to bear the financial obligations during his training period, and applicants will be required to pay down 20% on the purchase price on land, stock and equipment purchased through the Board.

For further information relative to Canada apply to Superintendent of Canadian Emigration and Colonization, 1, Regent Street, LONDON, W.1.

TRADE AND BUSINESS.

Canada imported from the United States during last year commodities to the value of $921,625,825, as compared with $739,597,697.

Business conditions in Canada are making a steady but slow recovery, the sentiment of the business community being strikingly confident.

A strong revival is reported in the British Columbia lumber trade with the Far East, and more vessels are being placed on the trans-Pacific runs.

The value of Canada's exports of automobiles and their parts for the year ending August, 1920, amounted to $19,420,000 as compared with $3,054,453 in 1915. The automobiles imported into Canada during the year ending August were valued at $36,054,000.

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TRADE ENQUIRIES.

Opportunities for British and Canadian Firms.

Among trade enquiries received at the Canadian Trade Commissioner's Office, 73, Basinghall Street, London, E.C.2, are the following :—

A firm of exporters and general merchants in Vancouver are open to appoint a responsible London agent for the sale of lumber, canned fish, condensed milk, and other products in which they deal.

A Toronto firm, who act as selling agents for a Canadian manufacturer, have quantities of axe and hammer handles to dispose of, and would like to effect connections with United Kingdom buyers.

A London firm wish to get into touch with Canadian flour millers in a position to export to European countries.

A Canadian company, who act as distributors of electric appliances and specialties, more especially those associated with the automobile trade, are desirous of securing for the Province of Ontario, the representation of United Kingdom manufacturers of similar supplies.

A company in Ontario manufacturing a number of hardware lines, such as clothes-line pulleys and reels and standard hardware castings, also plumbers' hardware specialties, ask to be placed in touch with United Kingdom importers.

A Canadian company manufacturing a large variety of electric fittings for conduit purposes, such as wire connectors, switches, insulators, fuses, sockets, etc., etc., are able to fill export orders, and invite enquiries from buyers.

—* *—

NEW WHITE STAR-DOMINION STEAMER.

The large triple-screw steamer of 16,600 tons, *Regina*, for the White Star-Dominion Line's Canadian service, is now in the hands of the builders for refitting.

The original intention was that she should be the pioneer of a new class of passenger vessel, but the need, which existed for cargo-carrying tonnage when she was approaching completion during the war, was such that she was immediately equipped for carrying large numbers of troops and stores, and having satisfactorily accomplished this work for the Government she has now been returned to her builders to be completed in accordance with the original design. The alterations and additions involved are considerable. All temporary cabins used for housing the troops have been removed, luxurious public rooms and spacious promenades substituted, and she is soon to emerge a splendid specimen of the "cabin and third-class" type. She will have accommodation for 2,300 passengers—600 cabin and 1,700 third-class.

For cabin passengers there is a large and tastefully furnished dining saloon extending the whole width of the middle deck, a well-appointed smoke room, and a beautifully decorated reading and writing room, whose furnishings and embellishments are in perfect harmony with the present tendency toward simplicity and dignity of design. The third-class appointments include three commodious dining saloons, a general room, a smoke room, and a barber's shop. The idea has been to embody different colour schemes for the several public rooms, yet to preserve a harmonic whole.

CANADIAN REPRESENTATIVES IN LONDON.

Dominion of Canada.

High Commissioner's Offices.—19, Victoria Street S.W.1. High Commissioner, The Hon. Sir George H. Perley, K.C.M.G. Secretary, Mr. W. L. Griffith. (Telephone: Victoria 8350.)

Emigration Office.—Superintendent of Emigration, Lieut.-Col. J. Obed Smith, 1, Regent Street, S.W.1. (Telephone: Regent 2218 and 2219.)

Province of British Columbia.

Agent-General.—Mr. F. C. Wade, K.C., British Columbia House, 1-3, Regent Street, S.W.1. (Telephone: Regent 266.)

Province of Nova Scotia.

Agent-General.—Mr. John Howard, 57, Pall Mall, S.W.1. (Telephone: Regent 299.)

Province of Ontario.

Agent-General.—Mr. George C. Creelman, LL.D., 163, Strand, W.C.2. (Telephone: Central 6427, 6428.)

Province of Quebec.

Agent-General.—Lieut.-Col. P. Pelletier, King's House, 36 and 38, Kingsway, W.C.2. (Telephone: Holborn 5512.)

NEWFOUNDLAND.

High Commissioner.—The Hon. Sir Edgar R. Bowring, 58, Victoria Street, S.W.1. (Telephone: Victoria 2302.)

CANADIANS IN LONDON

Arranged Alphabetically.

A

Allison, H.—care of Agent.-General for Ontario.

B

Bennett, B. J., and Mrs., Thetford Mines—Carlton Hotel.
Brown, Miss A. M. P., Toronto—Whitehall Hotel, 71, Guildford Street.
Busch, Walter J., Halifax—Hotel Cecil.

D

Dupont, C. A. (M.D.), and A. L., Montreal—Waldorf Hotel.
Dykes, W., and Mrs., Duncans—5, Wolverton Gardens, Hammersmith.

SHAFTESBURY HOTEL.
Top of St Martin's Lane.
In the centre of all Theatres.
One Price. No Extras.
7/6

F

Foster, A. W., Amherst—16, Prince's Square.
Fraser, Major Hugh, Penticton — Union Bank of Canada, Haymarket.

G

Gilmour, W. J., Montreal—4, Park Place, S.W.1.
Goodwin, Dr. B. E., and Mrs., Amherst—40, Queensborough Terrace, Hyde Park.
Gregory, J. Fraser, Mrs., and Miss H. O., St. John—Waldorf Hotel.

H

Harrison, T. L., and Mrs., Montreal—West Central Hotel.
Humphrey, C. J., Victoria—Ruskin Manor, Denmark Hill.
Hutchinson, Thomas Ed., Toronto — 47, Nevis Road, Upper Tooting.

PRIVATE SOCIAL TOURS

(For Ladies and Gentlemen),

Feb. 4. ITALY.—Rome, Naples, Florence, Venice, etc. 30 days ..... 79 gns.
March 12. SICILY and CALABRIA. 5 weeks .... 98 gns.
April 8. Holiday Tour to ITALY 24 days ..... 69 gns.
April 26. SPAIN and TANGIER. 5 weeks ..... 125 gns.

Organised by MISS BISHOP, F.R.G.S.,
159, Auckland Road, Upper Norwood, S.E.19.

I

Lacroix, C. O., Quebec—care of Agent-General for Quebec.
Leonard, R. W., and Mrs., St. Catharines—Hyde Park Hotel.

Mac.-Mc.

Macaulay, G. B., St. Catharines—care of Agent-General for Quebec.

M

Messenger, Mrs. T. T., Bridgetown, U.S.—10, Mecklenbergh Square.
Mireault, Mrs. Paul, Three Rivers—17, Union Street, Poplar.

N

Nelson, Henry F., Vancouver—Vine Cottage, Clifton Hampden, Oxon.

BRAND'S ESSENCE
of Beef, Mutton, or Chicken.
The Perfect Restorative during and after influenza, depression, exhaustion, etc., arising from any cause.
Keep a tin always handy. Of all Chemists, Stores, etc.

P

Pearson, Dr. S. M., Bridgetown, N.S.—10, Mecklenbergh Square.
Pearson, B., Montreal—10, Mecklenbergh Square.

S

Street, Arthur W., Vancouver—"Prospect," Corsham, Wilts.
Sutherland, Hugh, Toronto—Hotel Cecil.
Swift, Brig.-Gen. A. E., Ottawa—Lockslea, Thurlestone, S. Devon.

W

Wheeler, Mrs. Marten, Montreal—care of *Montreal Star.*
Wilson, Chas. W., Toronto—17, Cockspur Street.

ROBERTS & SHORT
NAVAL, MILITARY,
SPORTING AND CIVIL
TAILORS,
4 & 6, BURY STREET, ST. JAMES', LONDON, S.W. 1 (OPPOSITE ST. JAMES' THEATRE).

C.G.M.M. ON THE PACIFIC.

Mr. B. C. Keeley, general agent for the Canadian Government Merchant Marine, stated in a speech at Vancouver that in addition to the Vancouver-New Zealand and Australia, Vancouver-Straits Settlements and Singapore services, on March 15 another service would be put into operation from that port sailing to the Orient. A service would also go into operation soon between Vancouver and South Africa, and mentioned that plans had already been laid for a service between Montreal and Vancouver, via the Panama Canal, calling at the West Indies both ways. Still another service would be put into operation from Vancouver, but he was not at liberty to state where this service would serve.

LADIES' HAND BAGS in Great Variety.
GENTS' LETTER WALLETS, WRITING CASES, DRESSING CASES, etc.
Fancy Articles of Every Description.
T. HOUGHTON, Ltd., Leather Goods and Cutlery Specialists.
76, OXFORD STREET, LONDON, W.

—**—

T. & N.O. RAILWAY.

Mr. George W. Lee, of North Bay, who has been acting chairman of the Temiskaming & Northern Ontario Railway since the resignation of Mr. J. L. Englehart, has been appointed chairman. His salary is $5,000 per annum.

The net earnings for the year ended October 31, 1920, were $298,842, as compared with $53,153 in the previous year. Gross revenues were $4,187,573, as compared with $3,207,708 in 1919. Expenditures on way and track maintenance were $813,763, as compared with $718,431. Rolling stock maintenance cost $770,620, as against $594,401 in 1919.

AMERICAN PLATELESS DENTISTRY.
Highly Recommended by the Profession.
Mr. G. MURRAY BARKER,
10, Duke St., Manchester Square
(nr. Selfridges), W.1. *Tel. Mayfair 1959*

STEAMSHIP SAILINGS.

C.P.O.S.

Liverpool to St. John.
Friday, February 25.—**Empress of Britain.*
Tuesday, March 1.—*Metagama.*
Friday, March 11.—**Empress of France.*
Saturday, March 12.—*Melita.*
Saturday, March 19.—*Minnedosa.*
Thursday, March 24.—**Empress of Britain.*
Friday, April 1.—*Corsican.*
Friday, April 8.—**Empress of France.*
Tuesday, April 12.—*Melita*

Liverpool to Quebec or Montreal.
Wednesday, April 20.—*Minnedosa.*
Friday, April 22.—*Metagama.*
Wednesday, April 27. — **Empress of Britain.*
Friday, May 6.—*Victorian.*
Wednesday, May 11.—**Empress of France.*
*Three-class steamers.

Glasgow to St. John.
Saturday, March 12.—*Pretorian.*
Saturday, April 2.—*Tunisian.*

London to Quebec and Montreal.
Tuesday, April 19.—*Grampian.*
Tuesday, May 3.—*Scotian.*
Tuesday, May 17.—*Tunisian.*

Southampton to St. John.
Thursday, March 17.—*Scandinavian.*
Friday, April 1.—*Victorian.*

Southampton to Quebec and Montreal.
Thursday, April 21.—*Grampian.*
Wednesday, April 27.—*Scandinavian.*

Cunard Steamship Co.

Liverpool to Halifax or New York.
Saturday, February 19.—*Carmania.*
Saturday, March 19.—*K. A. Victoria.*
Tuesday, March 29.—*Carmania.*

WINES, SPIRITS AND CIGARS AT WHOLESALE PRICES
SPECIAL OFFERS!!
List of Stocks on application.
IMMEDIATE DELIVERY: 'Phone City 568.
UNION OF COMMERCE, Ltd., Dept. C,
2, LAURENCE POUNTNEY HILL, LONDON, E.C.4.

Southampton to New York.
Saturday, February 26.—*Imperator.*
Saturday, March 12.—*Aquitania.*
Saturday, March 26.—*Mauretania.*
Saturday, April 2.—*Aquitania.*

London to Halifax.
Thursday, February 17.—*Saxonia.*
Thursday, March 3.—*Albania.*

White Star Line.

Southampton to New York.
Wednesday, March 9.—*Olympic.*
Wednesday, March 23.—*Adriatic.*
Wednesday, April 6.—*Olympic.*

Liverpool to New York.
Saturday, February 19.—*Vedic.*
Wednesday, February 23.—*Cedric.*
Wednesday, March 16.—*Celtic.*
Wednesday, March 30.—*Cedric.*

Red Star Line.

Southampton to New York.
Friday, March 11.—*Finland.*
Friday, March 18.—*Lapland.*
Friday, April 1.—*Zeeland.*

White Star-Dominion Line.

Liverpool to Halifax and Portland.
Thursday, March 17.—*Canada.*

Manchester Liners.

Manchester to St. John and Halifax.
Thursday, February 17.—*Manchester Importer.*

Letters, parcels and newspapers are due by direct mail from Canada by the R.M.S. *Empress of Britain* on February 19.

Letters only via New York are due by the *Lapland* on February 21, and by the *Adriatic* on February 24.

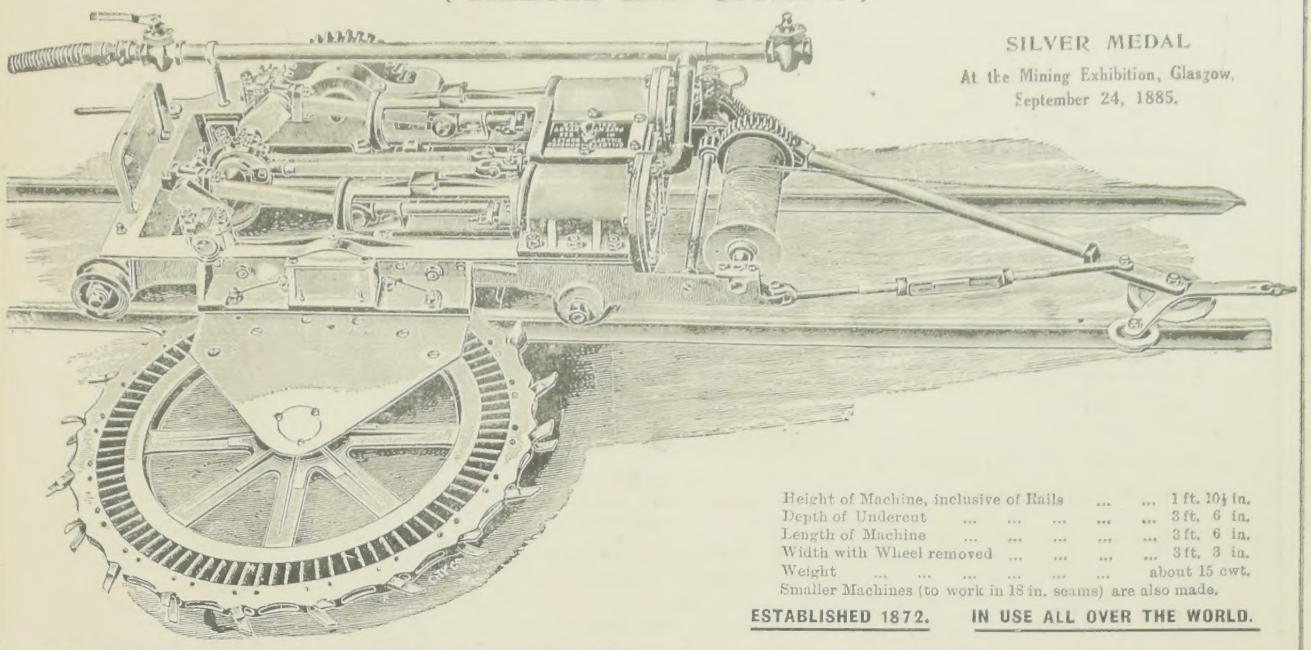
—**—

Dr. Wilfred T. Grenfell writes in the February "Toilers of the Deep" on the progress of "The Endowment Campaign" in connection with his work in Labrador.

A judgment of the Canadian Railway Commission, announced from Ottawa, grants the express companies an increase of rates varying from 20 per cent. to 35 per cent. The companies have applied for a flat increase of 40 per cent.

GILLOTT'S IMPROVED ROTARY COAL CUTTING MACHINE.

("GILLOTT AND COPLEY.")



SILVER MEDAL
At the Mining Exhibition, Glasgow,
September 24, 1885.

Height of Machine, inclusive of Rails	1 ft. 10½ in.
Depth of Undercut	3 ft. 6 in.
Length of Machine	3 ft. 6 in.
Width with Wheel removed	3 ft. 3 in.
Weight	about 15 cwt.

Smaller Machines (to work in 18 in. seams) are also made.

ESTABLISHED 1872. IN USE ALL OVER THE WORLD.

JOHN GILLOTT & SON, Lancaster Works, Barnsley,

Make a Speciality of

COAL-CUTTING MACHINERY; MACHINES FOR COAL HOLING; MACHINES FOR FIRECLAY HOLING, HARD OR SOFT; MACHINES TO TAKE OUT A PRICKING BETWEEN TWO COALS. The only machines in successful operation and giving profitable results.

Will cut from 20 yards per hour in hardest Coal or Fireclays. Is made almost wholly of Steel. Amount of work guaranteed. Is lighter, more portable, durable and compact, and will do more and better work than any other machine. 20,100 yards holed in 1,726 hours in six months in a 28 in. seam of Coal, including all stoppages, and producing 12,500 tons of Coal. We had 17 of our machines at work at the Colliery where this was done.

INSPECTIONS MADE WITH VIEW TO WORKING MACHINERY AND APPROXIMATE RESULTS GIVEN. ASK FOR CIRCULAR "S."

Raise Food in Canada.

The Family which raises its own food is Independent.

CANADA'S
Wheat Crop in 1920
was 100,000,000 bushels more than in 1919.

Will you help, either as farmer or farm labourer, to make it still greater in 1921?

For full information apply to:
SUPERINTENDENT of EMIGRATION for CANADA, 1, REGENT ST., LONDON, W.1.

or to the nearest Canadian Government Emigration Agent at any of the following addresses: 48, Lord Street, Liverpool; Corporation Street, Birmingham; 52, Baldwin Street, Bristol; Canada Chambers, Museum Street, York; 107, Hope Glasgow; 116, Union Street, Aberdeen; 17-19, Victoria Street, Belfast; 44, Dawson Street, Dublin; 54, Ca Carlisle; Market Place, Peterborough; 310, High Street, Bangor, Wales. Or to any Licensed Booking Agent.

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CANADA'S GRAND TRUNK RAILWAY SYSTEM

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¶ Ocean Tickets issued by all Atlantic Steamship Lines.

¶ Rail Tickets issued to all points in Canada and United States.

¶ Passengers met on arrival and all assistance given.

THE INTERNATIONAL LIMITED, CANADA'S TRAIN DE LUXE.

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handle Packages, Live-stock, etc., by Mail Steamers in connection with the Grand Trunk Railway System.
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WRITE FOR ILLUSTRATED BOOKLETS FREE.

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LIVERPOOL	... ... 20, Water Street.
GLASGOW	... ... 75, Union Street.
PARIS	... ... 47, Rue Cambon.

FRED C. SALTER,
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CANADIAN EXPORT PIONEER:

Craven House, 113, Kingsway, London, W.C.2.

A Monthly Journal of Information for all Possible Buyers of Canada-Products.

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FARMING AND GRAZING LANDS

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ON EASY TERMS OF PAYMENT.

...able business and residential sites for sale at Fort William, Winnipeg, ...t, Edmonton, Calgary, Victoria, etc.

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... & Son, Ltd.) 55-57, Drury Lane, London, W.C.2, and published by the CANADA NEWSPAPER CO., LTD., ...don, England, and 4, Hospital Street, Montreal, Canada.—Saturday, February 19, 1921.